

STATE OF ALABAMA
SHELBY COUNTY

REALTY SALES AGREEMENT

THIS AGREEMENT made and entered into this the 17th day of March, 2003, by and between **Roger A. McCullers, an unmarried man**, hereinafter designated as Seller, and **D. Karl Jones and wife, Connie A. Jones**, hereinafter designated as Purchaser.

WITNESSETH:

The Purchaser hereby agrees to buy and the Seller hereby agrees to sell and convey, on the terms hereinafter provided, the following described property, to wit:

Beginning at the SE Corner of the NE ¼ of the NE ¼ of Section 23, Township 21 South, Range 3 West, Shelby County, Alabama and run thence Northerly along the East line of said ¼-¼ section a distance of 833.90 feet to a point on the Southerly right of way line of Shelby County Highway No. 12; thence turn 69 degrees 34 minutes 58 seconds left and run Northwesterly along said right of way line 194.15 feet to a point; thence turn 110 degrees 25 minutes 02 seconds left and run Southerly 896.61 feet to a point on the South line of same said ¼-¼ section; thence turn 88 degrees 25 minutes 10 seconds left and run Easterly along said South line of said ¼-¼ section 182.03 feet to the point of beginning, less and except the right of way of the Gas Pipeline.

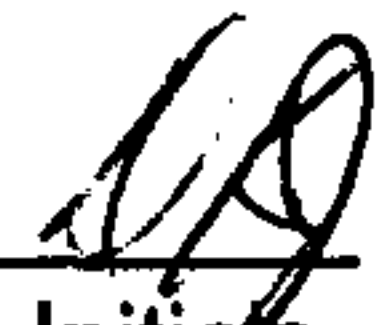
ALSO INCLUDES THE FOLLOWING MANUFACTURED HOME:

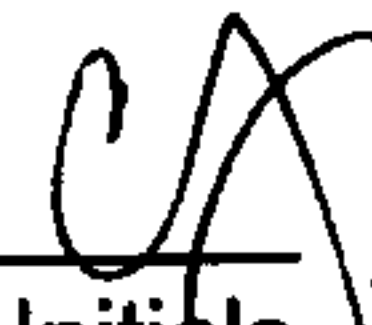
1998 (year), Fleetwood (make), 6763U (model), 16 x 76 (size),
TNFLV26A49728RL11 (serial number).


and all personal property sold therewith, including but not limited to appliances, heating and cooling systems, awnings, skirting, decking, add-on-rooms, any and all replacements of the foregoing, any and all accessions to the foregoing, and any proceeds of the foregoing, including but not limited to insurance proceeds.

Note: This property does not constitute homestead for the Seller.

- (1) The purchase price shall be \$64,000.00 payable as follows: Sellers acknowledges receipt of a payment of \$5,000.00 simultaneous with the execution of this instrument. The balance of \$59,000.00 shall be paid with interest thereon at the rate of 7.0% per annum in equal monthly installments of \$530.31 each beginning April 17, 2003, and continuing on the 17th day of each month thereafter for 59 months with one final irregular

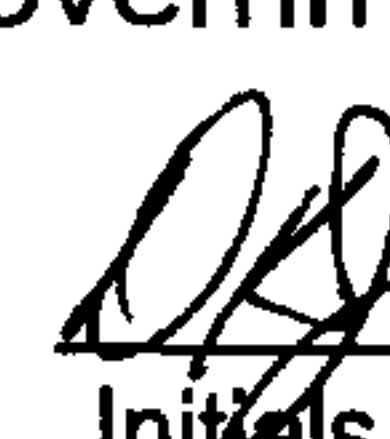

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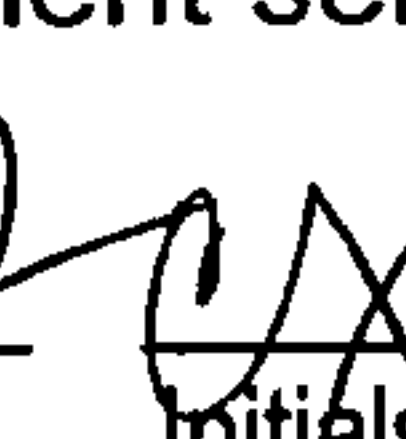

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payment of \$46,203.79 due on or before March 17, 2008. Payments to be received by Seller at 137 Highcrest Drive, Pelham, AL 35124. Any delinquent payment shall carry a penalty of \$26.52 late charge and shall be considered delinquent after the 27th of the month which it was due. This is a twelve (12) month "same as cash" Real Sales Agreement Note as reflected in note bearing same date.

- (2) The Purchaser shall not sell or assign this agreement or said premises or any part thereof without first obtaining the written consent of the Seller.
- (3) Right of Possession passes to Purchaser upon execution of this agreement.
- (4) The Purchaser acknowledges receipt of the premises herein described in their present condition and agree not to do or suffer any waste or nuisance upon said premises or to injure, overload or deface the same or any part thereof or to suffer or permit the same, during or at the termination of this agreement. It is also understood that the Purchaser shall be responsible for all maintenance of the premises during the term of this agreement and shall be required to continue the same in its present condition.
- (5) This agreement is made upon the express condition that the Seller shall be free from all liabilities and claims for damages and/or suits for or by reason of any injury or injuries to any person or persons or property of any kind whatsoever, whether the person or property of the Purchaser, their agents or employees, or third persons, from any cause or causes whatsoever while in or upon said premises or any part thereon during the term of this agreement, or occasioned by any occupancy or use of said premises or any activity carried on by Purchaser in connection therewith, and Purchaser hereby covenant and agree to indemnify and save harmless the Seller from all liabilities, charges, expenses (including attorney's fees) and costs on account of or by reason of any such injuries, liabilities, claims, suits or losses however occurring or damages growing out of the same.
- (6) During the term of this agreement, Purchaser shall comply with all laws and ordinances and regulations, including, but not limited to, those effecting the use or occupation of said premises, and shall not participate in any illegal activities on the said premises nor will they permit the same thereon and further, that the Purchaser will exonerate and hold harmless the Seller for any such activity thereon and/or any legal prosecutions, liabilities or claims related thereto; The Purchaser further agrees to hold the Seller completely harmless against any and all government seizures


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maintained against the said premises during the term of this agreement and in the event thereof, to continue to remain liable for the payment of all payments and obligations provided hereunder.

- (7) Seller and Purchaser agree that all improvements placed upon the premises during the term of this agreement shall remain on the property and shall become a part of the same.
- (8) It is understood and agreed that upon payment in full of the consideration described in paragraph one (1) hereinabove, the Seller shall promptly execute a good and sufficient warranty deed conveying title in fee simple to the premises free and clear of all encumbrances, a certificate of title to said mobile/manufactured home, and shall deliver said conveyance to the Purchaser without further expense beyond the consideration herein described. If, however, the Purchaser shall become delinquent in the payment of the consideration outlined in the said paragraph one (1) hereinabove, for a period of time in excess of thirty (30) days from the date payment of such consideration is due, or in the additional event that the Purchaser shall violate or not comply with any of the terms and conditions of this agreement, then and in either of said events, the Seller shall have the right of immediate re-entry and the provisions of this agreement shall be considered to be terminated and all sums paid hereunder shall be forfeited by the Purchaser in favor of the Seller and the balance payable hereunder, at the sole election of the Seller, shall be immediately due and payable in full. In said event, the Purchaser shall be liable in full for any court costs or reasonable attorney's fees incurred in connection with the failure of the Purchaser to comply with the terms of this agreement.
- (9) The failure of the Seller to insist on Strict Performance on any of the provisions of this Realty Sales Agreement or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of any such provision, but the same shall remain in full force and effect.
- (10) It is understood and agreed by and between the parties hereto that this agreement shall be binding upon the heirs, executors, administrators or other legal representatives and/or legal successors to the parties to this agreement.
- (11) It is understood and agreed that during the term of this agreement, the Purchaser shall be responsible for paying all ad valorem taxes incurred on the property effective upon signing. Likewise, Purchaser shall be


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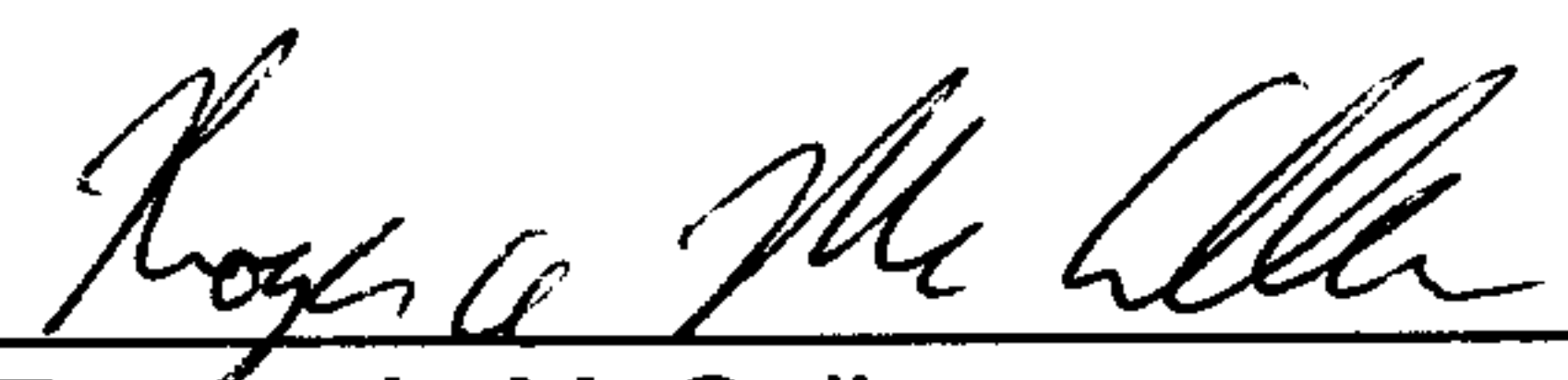
responsible for all costs of registration (county sticker for home, etc.)
Purchaser shall pay said fees on or before the 15th day of December of the respective year and provide proof of payment to Seller by said date. In the event that the Purchaser fails to pay by said date, at the election of the Seller, Seller may pay and demand reimbursement of the same by the date of the next installment due.

- (12) Effective upon signing, it is understood the Purchaser shall purchase and maintain hazard insurance naming Seller and Seller's Mortgagee as loss payee. Coverage must be in a least the amount of the principal balance at all times during the duration of this agreement. The Seller shall bear all burden of loss until the property is vacated by seller.
- (13) The parties shall spilt (50/50) attorney fees and title insurance at final closing. All remaining costs shall be at purchaser's expense.
- (14) Purchaser may pre-pay without penalty.
- (15) It is further understood and agreed by the Seller and the Purchaser that the agreements contained herein represents all agreements and conditions agreed upon, and that there are no oral agreements between the parties, and that any additional agreements between the parties shall be in writing and once properly executed, attached hereto and made a part hereof.


THIS IS A LEGALLY BINDING AGREEMENT. READ IT BEFORE YOU SIGN.

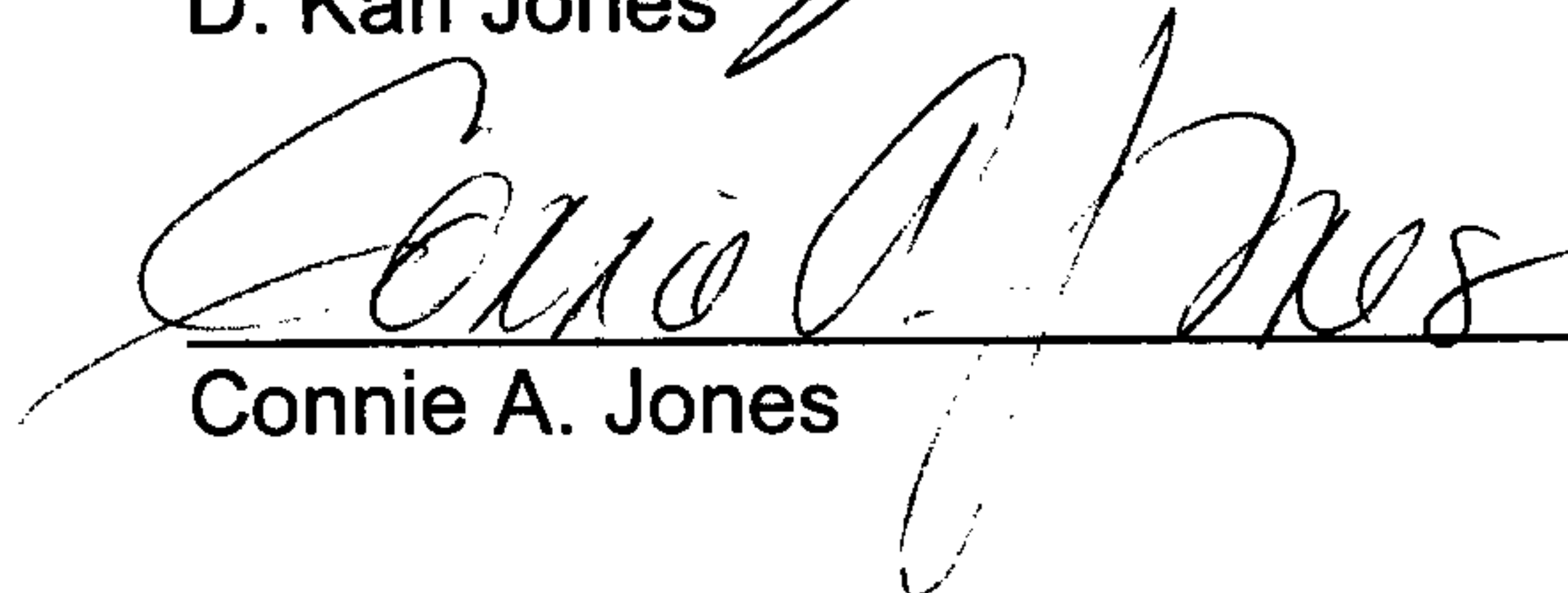
Done this the 17th day of March, 2003.




SELLER:


Roger A. McCullers

PURCHASERS:


D. Karl Jones

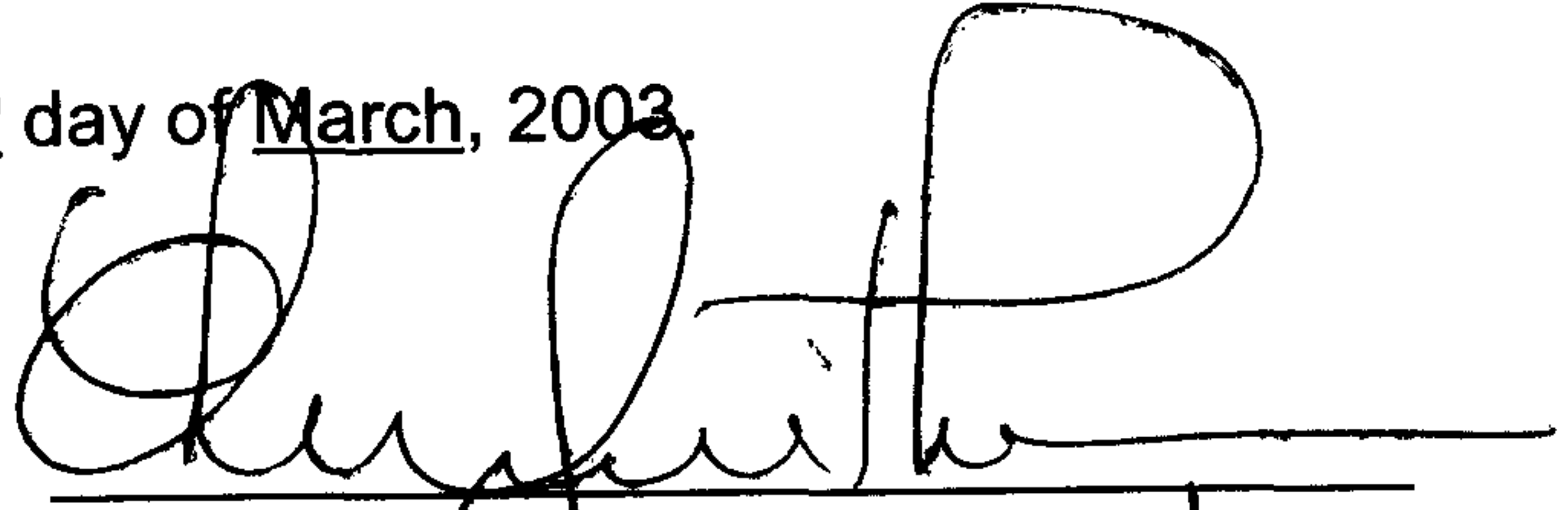

Connie A. Jones

  
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STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Roger A. McCullers whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

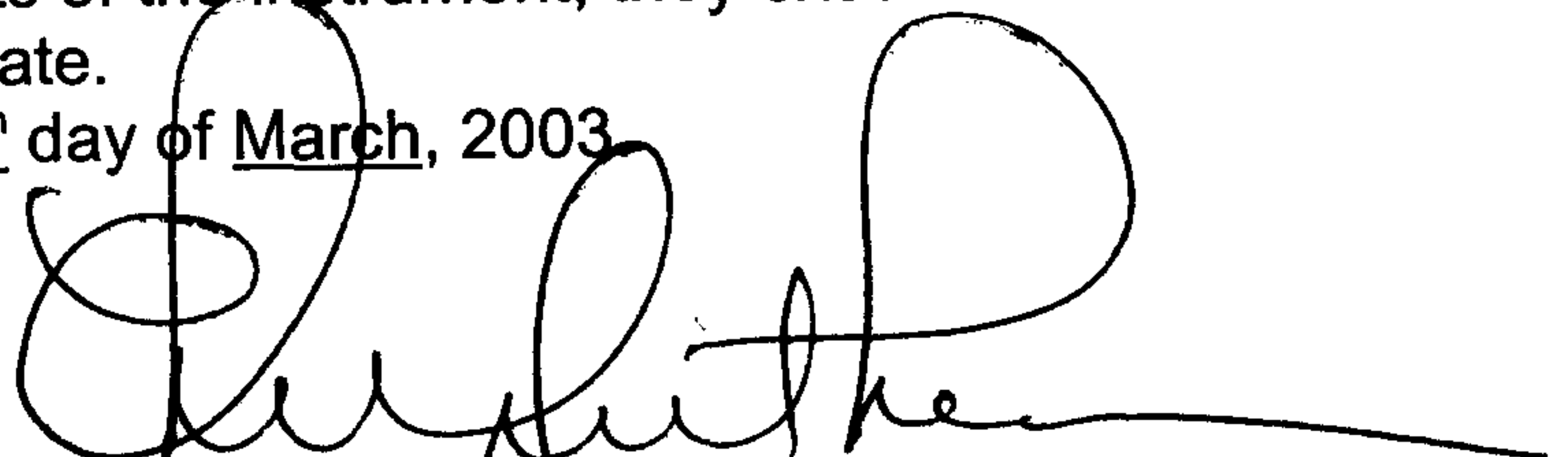
Given under my hand and seal this 17th day of March, 2003.


Notary Public
My Commission Expires: 5/13/04

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that D. Karl Jones and Connie A. Jones whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 17th day of March, 2003.


Notary Public
My Commission Expires: 5/13/04

THIS INSTRUMENT WAS PREPARED BY:
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