

This instrument is done
without evidence of title search.

STATE OF ALABAMA
SHELBY COUNTY

REALTY SALES AGREEMENT

THIS AGREEMENT made and entered into this the 7TH day of May, 2003, by and between Marshall Joe Goggins and wife, Donna L. Goggins, hereinafter designated as Sellers, and Chris Jackson and wife, Amanda Jackson, hereinafter designated as Purchasers.

WITNESSETH:

The Purchasers hereby agree to buy and the Sellers hereby agree to sell and convey, on the terms hereinafter provided, the following described property, to wit:

Commence at the NE corner of the SW ¼ of the NW ¼ of Section 1, Township 22 South, Range 4 West; thence run South 02 degrees 21 minutes 28 seconds West for 647.70 feet; thence turn 91 degrees 00 minutes 09 seconds right and run North 86 degrees 38 minutes 23 seconds West for 319.35 feet to a found rebar; thence run North 01 degree 00 minutes 19 seconds East for 210.05 feet to a found rebar; thence run North 88 degrees 36 minutes 31 seconds West for 106.90 feet; thence run North 01 degree 03 minutes 17 seconds East for 10.60 feet to a set ½ inch rebar; thence run North 88 degrees 56 minutes 39 seconds West for 27.20 feet to the point of beginning; thence run North 0 degrees 00 minutes 00 seconds East for 121.69 feet; thence run North 11 degrees 21 minutes 44 seconds East for 78.46 feet to a point situated on the South right of way line of Shelby County Road No. 22; thence run North 88 degrees 15 minutes 08 seconds West along said right of way line for 94.17 feet; thence run South 01 degrees 03 minutes 21 seconds West for 200.00 feet; thence run South 88 degrees 56 minutes 39 seconds East for 82.37 feet to the point of beginning.

According to the Survey of Steven M. Allen, dated March 18, 1999.

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

Subject to a mortgage to America's First Federal Credit Union, recorded in Instrument # 20020801000358290, in the Office of the Judge of Probate of Shelby County, Alabama.

- (1) The purchase price shall be \$42,494.69 payable as follows: Sellers acknowledge receipt of \$00.00 previously paid by Purchasers and payment of \$00.00 simultaneous with the execution of this instrument. The balance of \$42,494.69 shall be paid with interest thereon at the rate of 6.125% per annum in equal monthly installments of \$550.75 each beginning June 1, 2003, and continuing on the 1st day of each month thereafter for 9 years and 2 months with one final payment of \$549.54 due on or before August 1, 2012. Payments to be received by Seller at 76 Goggins Drive, Montevallo, AL 35715. Any delinquent payment shall carry a penalty of 5% and shall be considered delinquent after the 10th of the month which it was due.

Purchasers acknowledge that the monthly payment includes \$502.43 as principle and interest, \$36.92 for insurance escrow, and \$11.40 for property tax escrow. The total monthly payment may adjust as annual property taxes and annual insurance premiums adjust.

- (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.
See attached Addendum A.
- (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 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) The Seller discloses that the property described herein is subject to a mortgage in favor of America's First Federal Credit Union. Seller represents that he is current on said indebtedness and that he shall use proceeds of installments to upkeep said obligation.
- (9) 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 as well as a bill of sale and certificate of title to said mobile home free and clear of all encumbrances 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.

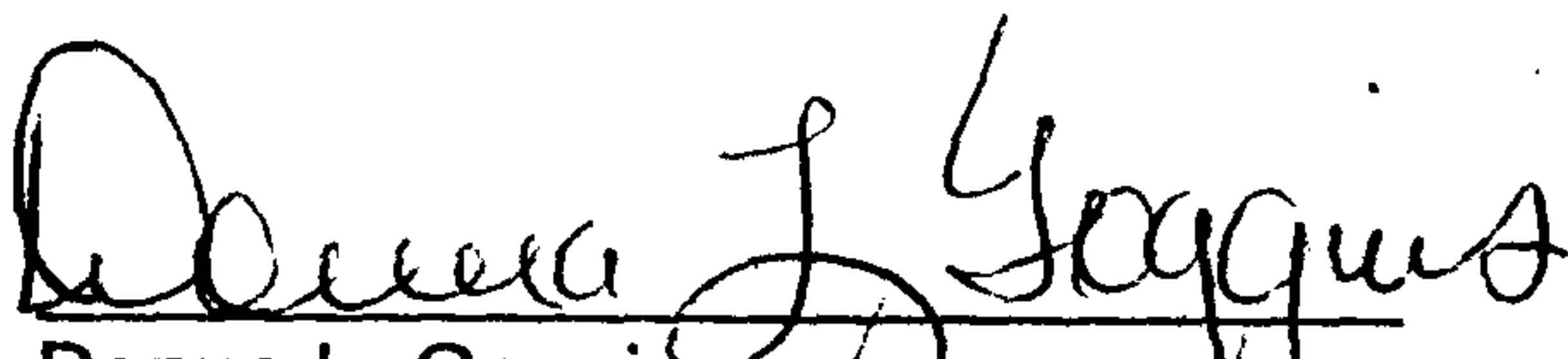
- (10) The failure of the Seller to insist on Strict Performance on any of the provisions of this Realty Sales Agreement or to exercise any option herein conferred in any one or more instances shall not be construed as a waiver or relinquishment of any such provision, but the same shall remain in full force and effect.
- (11) 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.
- (12) 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. 2003 ad valorem taxes shall be prorated. Payment of taxes shall be made via the escrow payments.
- (13) The Purchaser shall purchase and maintain hazard insurance naming Seller and Seller's lender as loss payees. Coverage must be in a least the amount of the principal balance at all times during the duration of this agreement. Payment of insurance shall be made via the escrow payments..
- (14) The parties shall split (50/50) attorney fees and title insurance at final closing. All remaining costs shall be at Purchaser's expense.
- (15) Purchasers may pre-pay without penalty.
- (16) It is further understood and agreed by the Sellers and the Purchasers 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.

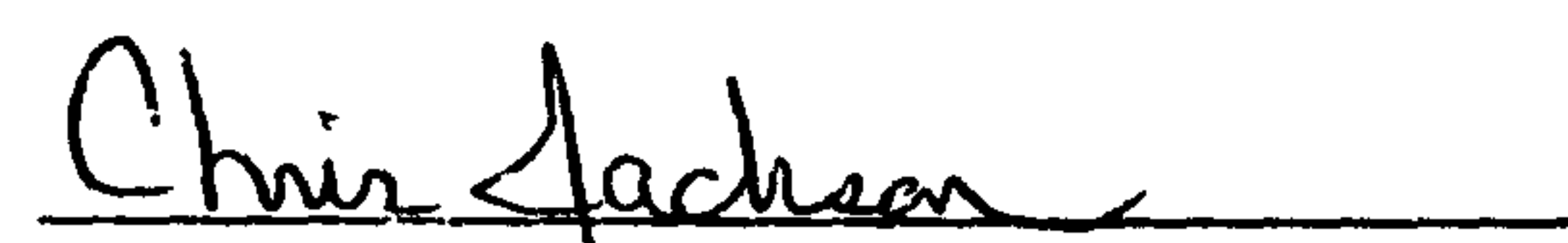
Done this the 7th day of May, 2003.

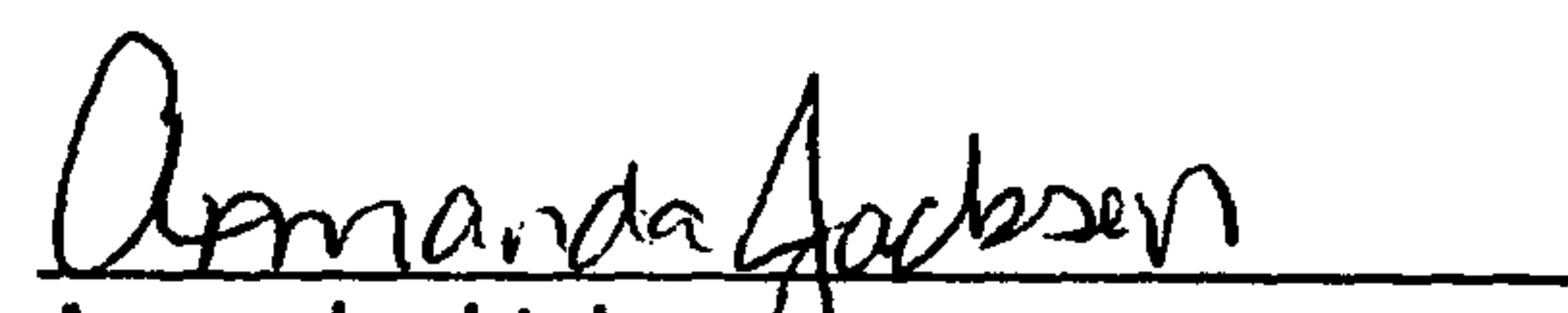
SELLERS:


Marshall Joe Goggins


Donna L. Goggins

PURCHASERS:


Chris Jackson

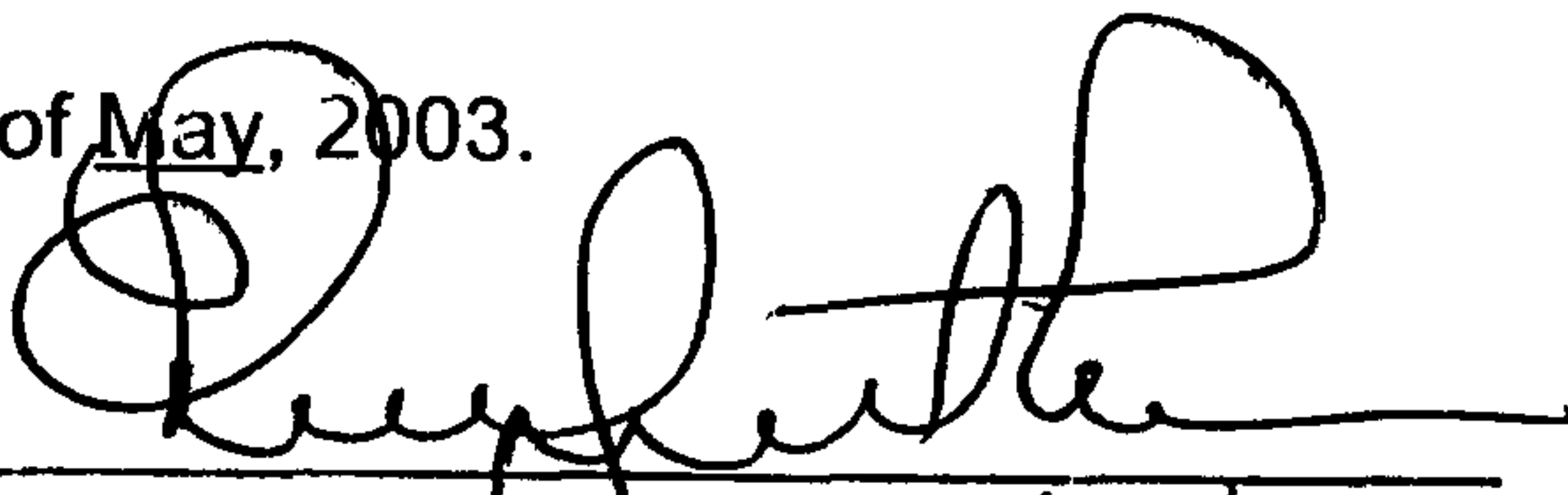

Amanda Jackson

STATE OF ALABAMA)
)
SHELBY COUNTY)

20030603000343050 Pg 4/4 42.50
Shelby Cnty Judge of Probate, AL
06/03/2003 12:25:00 FILED/CERTIFIED

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Marshall Joe Goggins and Donna L. Goggins 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 7th day of May, 2003.

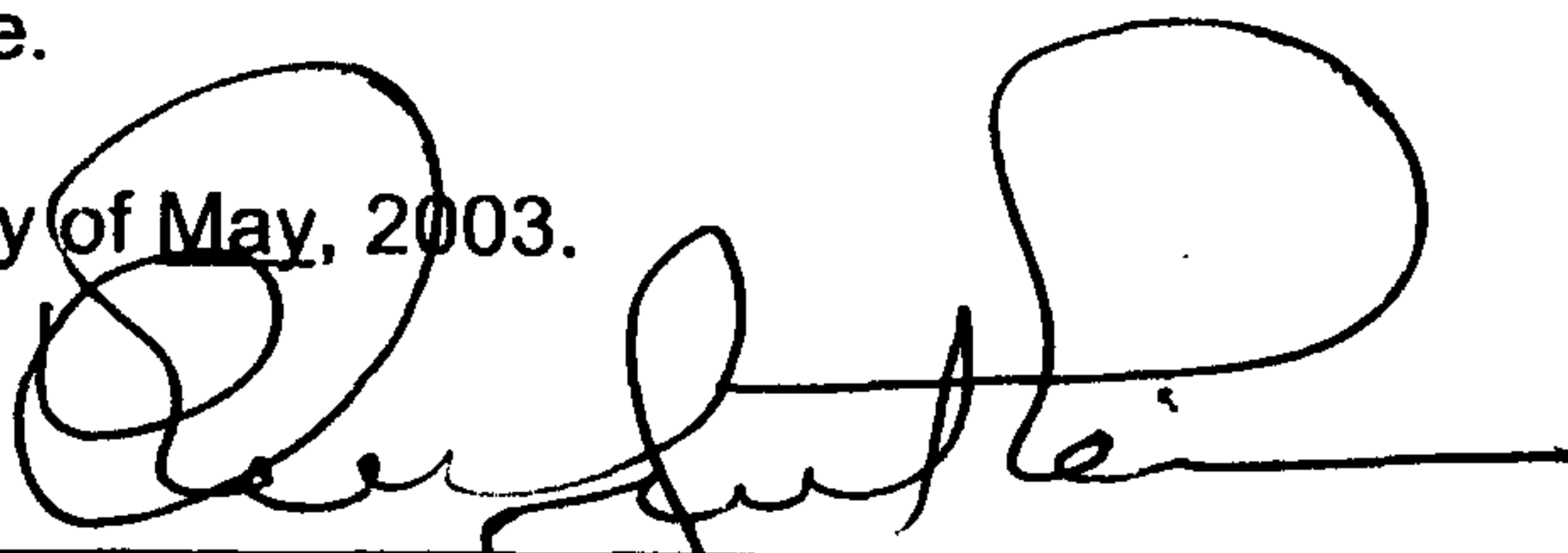


Notary Public
My Commission Expires: 5/13/04

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Chris Jackson and Amanda Jackson 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 7th day of May, 2003.



Notary Public
My Commission Expires: 5/13/04

THIS INSTRUMENT WAS PREPARED BY:
THE LAW OFFICES OF CHRISTOPHER R. SMITHERMAN, L.L.C.
ATTORNEY AT LAW
POST OFFICE BOX 251
968 MAIN STREET - SUITE E
MONTEVALLO, ALABAMA 35115
(205) 665-4357