

This agreement is prepared without evidence of title.

**REALTY SALES AGREEMENT**

THIS AGREEMENT made and entered into this the 18<sup>th</sup> day of August, 2003, by and between **Kenneth C. Hill and wife, Katie V. Hill**, hereinafter designated as Seller, and **Juan D. Garcia and wife, Candelaria Alonso**, 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:

See attached Exhibit A.

**ALSO INCLUDES THE FOLLOWING MANUFACTURED HOME:**

1971 (year), Townhouse (make), 71068 (model), 70 x 12 (size),

1974 (year), National (make), M622325 (model), 52 x 12 (size), and

1985 (year), Redmond Beige (make), 3226 (model), 70 x 14 (size),.

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 \$300,000.00 payable as follows: Sellers acknowledges receipt of a payment of \$25,000.00 simultaneous with the execution of this instrument. The balance of \$275,000.00 shall be paid in accordance with the promissory notes executed simultaneously with this agreement, said sum being due in full on or before the ~~10<sup>th</sup>~~ 15<sup>th</sup> day of August, 2018.

ISF x J.C.H. x C.A.  
R.H. x R.H.

(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 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. NOTE: THIS OBLIGATION INCLUDES THE PURCHASER'S OBLIGATION TO SECURE AND TIE DOWN THE THREE HOME(S) WHICH ARE INCLUDED IN THIS SALE AS WELL AS ANY OTHER HOME THAT IS LOCATED ON THE SUBJECT PROPERTY.
- (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 bill of sale to said mobile homes, 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)~~ <sup>sixty (60)</sup> 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.

X J.D.G.  
X  
X K.H.  
X K.H.  
C.A.

(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 except that 2003 property taxes shall be prorated to the date of execution of this agreement. Purchaser shall pay said fees on or before the 15<sup>th</sup> 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.

C.A.

(12) Effective upon signing, it is understood the Purchaser shall maintain, at Purchaser's expense, hazard insurance with Foremost Insurance (Policy No. ) naming Seller as loss payee. Coverage must be in a least

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444-0017484307

J.D.G. P.H. K.H. C.A.  
Initials Initials Initials

J.D.G. C.A.  
K.H. K.H.

J.D.G.

the amount of the presently existing coverage at all times during the duration of this agreement.


- (13) The parties shall split (50/50) attorney fees and title insurance at final closing. All remaining costs shall be at purchaser's expense.
- (14) Purchaser shall pay a pre-payment penalty for any prepayment made during the first ten (10) years of this loan. The prepayment penalty shall be calculated as follows: ten (10%) percent of the principal loan balance.
- (15) The Sellers assign all rights of rents to the subject property effective the date of signing this agreement. The Purchaser accepts said future rents as consideration and covenants that the Purchaser will accept the obligations of the Seller under said leases and hold harmless the Seller for the same. Additionally, the Seller agrees to offset the purchase price by \$900 as the security deposits held on the subject property.
- (16) 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.
- (17) Purchasers may not relocate said mobile home(s) without prior written approval of Sellers.

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

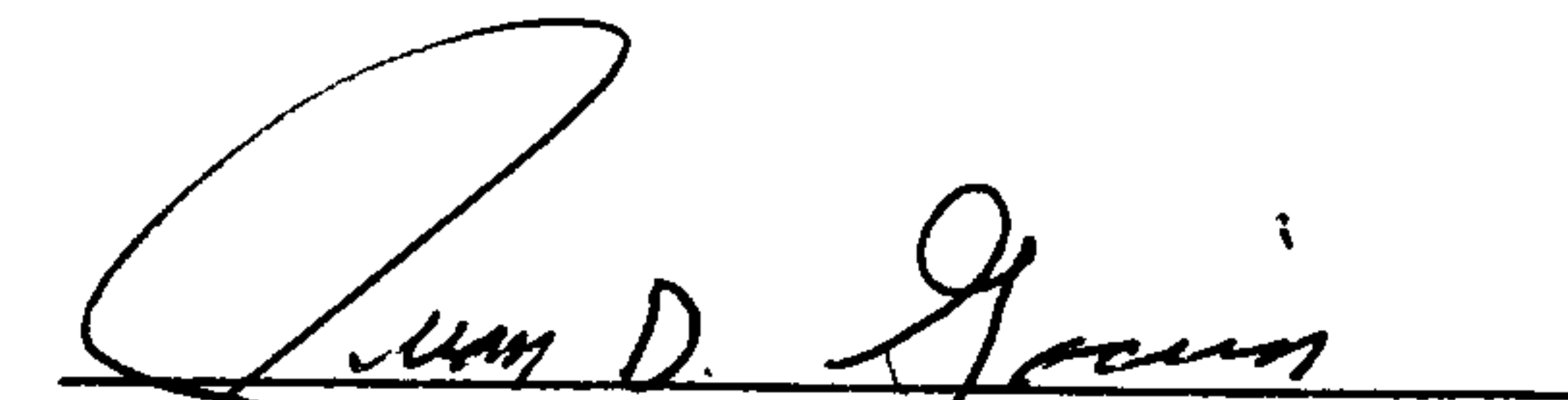
Done this the 18<sup>th</sup> day of August, 2003.


**SELLER:**

  
Kenneth C. Hill

  
Katie V. Hill

**PURCHASERS:**

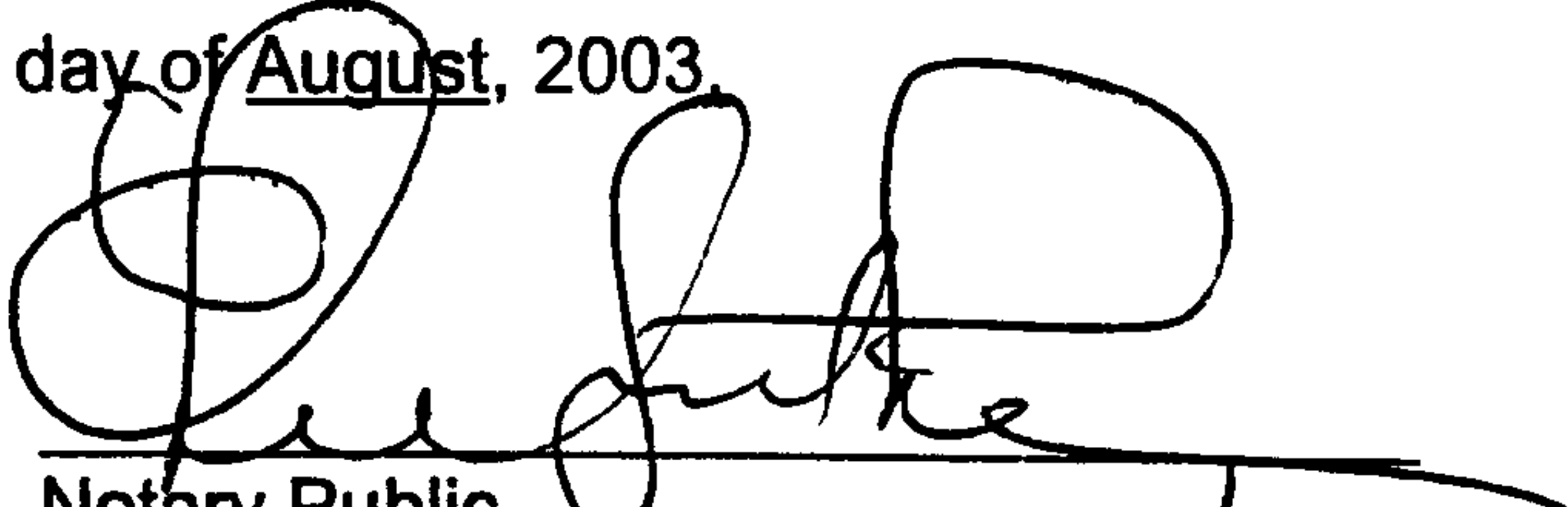
  
Juan D. Garcia

  
Candelaria Alonso

STATE OF ALABAMA )  
 )  
SHELBY COUNTY )

I, the undersigned authority, a Notary Public in and for the State and County aforesaid, hereby certify that Kenneth C. Hill and Katie V. Hill 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.

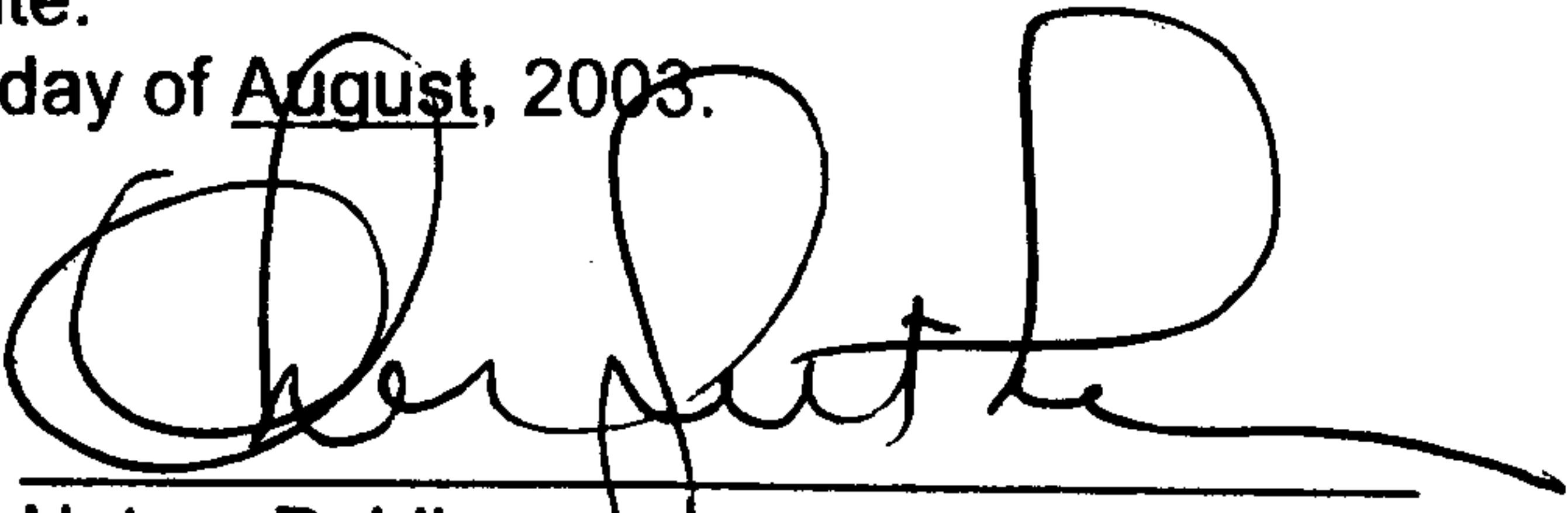
Given under my hand and seal this 18<sup>th</sup> day of August, 2003.

  
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 Juan D. Garcia and Candelaria Alonso 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 18<sup>th</sup> day of August, 2003.

  
Notary Public  
My Commission Expires: 5/13/04

THIS INSTRUMENT WAS PREPARED BY:  
CHRISTOPHER R. SMITHERMAN, ATTORNEY AT LAW  
LAW OFFICES OF CHRISTOPHER R. SMITHERMAN, LLC  
POST OFFICE BOX 261  
968 MAIN STREET - SUITE E  
MONTEVALLO, ALABAMA 35115  
(205) 665-4357

" EXHIBIT A "

20031009000678760 Pg 6/6 412.50  
Shelby Cnty Judge of Probate, AL  
10/09/2003 09:06:00 FILED/CERTIFIED

( the following described real estate, situated in Shelby County, Alabama:

Part of the NE 1/4 of NW 1/4 of Section 26, Township 21, Range 3 West, more particularly described as follows: Begin at the northwest corner of said NE 1/4 of the NW 1/4 of said Section 26; thence run south along the west line thereof a distance of 211.01 feet to the point of beginning of the tract herein conveyed; thence north 88 deg. 30 min. east and parallel with the north line of said NE 1/4 of NW 1/4 Section a distance of 1194.7 feet to the west line of the Montevallo and Ashville Road; thence south 11 deg. 30 min. east along the west line of said road a distance of 214.5 feet; thence south 88 deg. 30 min. west run in a straight line to the west line of said NE 1/4 of the NW 1/4 of said Section; thence north along said west line a distance of 211.01 feet to the point of beginning, containing 5.67 acres, more or less.