


THIS INSTRUMENT WAS PREPARED BY:  
LAW OFFICES OF CHRISTOPHER R. SMITHERMAN, LLC  
PO BOX 261  
725 WEST STREET  
MONTEVALLO, ALABAMA 35115  
205-665-4357

  
20041116000629940 Pg 1/7 29.00  
Shelby Cnty Judge of Probate, AL  
11/16/2004 12:33:00 FILED/CERTIFIED

**STATE OF ALABAMA     )**  
**) REAL ESTATE PURCHASE OPTION AGREEMENT**  
**SHELBY COUNTY         )**

THIS PURCHASE OPTION AGREEMENT made at Montevallo, Alabama, on October 20, 2004, is between Wayne Thompson ("Optionor") and John and Patricia G. Roper ("Optionee"), whose address 4623 Highway, Montevallo, Alabama.

#### **Recitals**

1. Optionor owns real property in Shelby County commonly known as 4633 Highway 25, Montevallo, Alabama and more particularly described in Exhibit "A", which is attached to and incorporated by reference into this Agreement ("Property").
2. Optionee desires to acquire the exclusive right and option to purchase, without becoming obligated to purchase, the Property at an agreed price and under specified terms and conditions.

THEREFORE, the parties agree as follows:

#### **Grant of Option**

1. For the consideration stated in Paragraph three (3) of this Option Agreement, Optionor grants to Optionee the exclusive right and option to purchase the Property under the terms set forth in Exhibit "B" ("Sales Contract"), which is attached and incorporated by reference into this Agreement.

#### **Option Period**

2. The option to purchase the property begins when this agreement is executed and expires at 12 midnight of November 1, 2005.

#### **Consideration**

3. This option is granted in consideration of Optionee's payment to Optionor of the sum of \$2,000.00, payable upon execution, receipt of which Optionor acknowledges. Optionee reserves the right to pay additional monies during the term of this Agreement.

#### **Application of Consideration to Purchase Price**

4. If this option is exercised in accordance with the terms of this Agreement, all consideration paid to Optionor by Optionee applies to the purchase price.

#### **Retention of Consideration**

5. If this option is not exercised, Optionor is entitled to retain all sums paid and services rendered to Optionor by Optionee.

### **Exercise of Option**

6. To exercise this option, Optionee must execute and tender to Optionor the Sales Contract, which is attached as Exhibit "B". Optionor must promptly execute and deliver to optionee an executes copy of Sales Contract within five (5) days after receiving the Sales Contract from optionee.

### **Automatic Termination**

7. If Optionee fails to exercise the option in accordance with the terms of this Option Agreement within the option period or any agreed extension of the option period, the option to purchase and rights granted by this Agreement to Optionee terminate without notice and Optionee must execute, acknowledge, and deliver to Optionor within ten (10) days of Optionor's request, a release, quitclaim deed, or any other document required by Optionor or a title insurance company to verify the termination of this Agreement.

### **Assignability of Option**

8. Optionee may not assign the option. If Optionee attempts an assignment in violation of this Paragraph, Optionee's rights under this Option Agreement terminate without notice.

### **Notice**

9. Unless otherwise provided in this Agreement, any notice tender, or delivery to be given under this Agreement by either party to the other must be given in writing either by personal delivery or by registered or certified mail, postage prepaid, return receipt requested, and will be deemed received as of actual receipt. Mailed notice must be addressed as set forth below, but each party may change his or her address by written notice in accordance with this Paragraph.

To the Optionor:  
Wayne Thompson  
722 County Road 211  
Jemison, Alabama 35085

To the Optionee:  
John and Patricia G. Roper  
P.O. Box 206  
Montevallo, Alabama 35115

### **Entry for Inspection**

10. The sole relationship between the parties is Optionor and Optionee. However, Optionee is authorized to enter the Property and make such inspections, surveys, and soil tests of the Property as Optionee deems appropriate. Optionee also is authorized to make such investigations with respect to the zoning and use of the Property as Optionee deems appropriate.

### **Entire Agreement**

11. This Option Agreement contains the entire agreement between the parties relating to the option to purchase the property. Oral representations and modifications have no effect. This Option Agreement may be modified only by a subsequent writing that is signed by the party to be charged and supported by additional consideration.



**Binding Effect**

12. This Option Agreement binds and inures to the benefit of all the respective heirs, personal representatives, successors, and assigns of the parties except as expressly provided in Paragraph eight (8).

Wayne Thompson  
Optionor

John Roper  
Optionee

Patricia S Roper  
Optionee

STATE OF ALABAMA )

)

**ACKNOWLEDGMENT**

SHELBY COUNTY )

)

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted name, Wayne Thompson, which is signed to the foregoing Option Agreement, who is known to me, acknowledged before me on this day that, being informed of the contents of the Option Agreement, that said person executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 1st day of November, 2004.

Chris Smitherman  
NOTARY PUBLIC  
My Commission Expires: 5/13/08

STATE OF ALABAMA )

)

**ACKNOWLEDGMENT**

SHELBY COUNTY )

)

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that the above posted names, John Roper and Patricia G. Roper, which are signed to the foregoing Option Agreement, who are known to me, acknowledged before me on this day that, being informed of the contents of the Option Agreement, that said persons executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 1st day of November, 2004.

Chris Smitherman  
NOTARY PUBLIC  
My Commission Expires: 5/13/08

EXHIBIT "A"  
LEGAL DESCRIPTION

A parcel of land located in Section 3, Township 24 North, Range 12 East, Shelby County, Alabama described as follows: Commence at the SE corner of the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 3 and go North 4 degrees 30 minutes 37 seconds West along the East boundary of said  $\frac{1}{4}$ - $\frac{1}{4}$  section for 708.90 feet to the North boundary of the 60 feet right of way of Highway #25; thence North 89 degrees 29 $\frac{1}{2}$  feet West along said North boundary 697.20 feet to the point of beginning; thence continue along North 89 degrees 29 $\frac{1}{2}$  feet for 100.00 feet; thence North 4 degrees 47 $\frac{1}{2}$  feet West for 602.95 feet to the southerly boundary of Southern Railway's 100.00 feet right of way; thence North 64 degrees 52 minutes East along said boundary 170.00 feet; thence South 6 degrees 03 minutes East for 447.58 feet; thence South 85 degrees 12 $\frac{1}{2}$  feet West for 70.00 feet; thence South 4 degrees 47 $\frac{1}{2}$  feet East for 225.00 feet to the Point of Beginning.

According to the survey of James A. Riggins, dated January 2, 1984.

LESS AND EXCEPT, property described in Deed Book 361, Page 293, recorded in Probate Office, Shelby County, Alabama.

EXHIBIT "B"  
LEGAL DESCRIPTION

A parcel of land lying in the Northeast Quarter of Section 3, Township 24 North, Range 12 East, Shelby County, Alabama and being more particularly described as follows: Commence at the Southeast corner of the Southwest Quarter of the Northeast Quarter of said Section 3; thence North 00 degrees 51 minutes 03 seconds East a distance of 721.06 feet to a point on the northerly right of way of Alabama Highway 25; thence North 81 degrees 47 minutes 44 seconds West along said northerly right of way a distance of 547.75 feet to a ½" rebar set and the Point of Beginning; thence continue North 81 degrees 47 minutes 44 seconds West along said northerly right of way a distance of 145.39 feet to an iron pin found; thence North 00 degrees 35 minutes 23 seconds East a distance of 235.02 feet to an iron pin found; thence South 81 degrees 25 minutes 54 seconds East a distance of 145.36 feet to a ½" rebar set; thence South 00 degrees 33 minutes 12 seconds West a distance of 234.11 feet to the Point of Beginning.

According to the survey of Rodney Shiflett, dated April 4, 2004.



11-1-2005

WAYNE THOMPSON (SELLER) hereby agrees to sell and  
JOHN ROPER & PATRICIA G. ROPER (PURCHASER) hereby agrees to  
purchase the following described lot(s) or other unimproved land and appurtenances thereto (Property) situated in the City of MONTEVALLO  
County of SHELBY Alabama, on the terms stated below:  
Address: 4623 HWY 25 MONTEVALLO  
AND LEGALLY DESCRIBED AS:  
Lot \_\_\_\_\_ Block \_\_\_\_\_ Survey \_\_\_\_\_

Map Book \_\_\_\_\_ Page \_\_\_\_\_, as recorded in the office of the Judge of  
Probate of SHELBY County, 210,000.00 LEGAL ATTACHED  
1A. THE PURCHASE PRICE shall be \$ \_\_\_\_\_, payable as follows:  
EARNEST MONEY, (see below) .....\$ 2000.00 (PER OPTION AGREEMENT)  
CASH on closing this sale .....\$ 208000.00 PLUS CLOSING COSTS

1B. CONTINGENCIES RELATING TO PURCHASE: (State here any contingencies relating to Purchaser's obligation to purchase the Property - e.g.,  
financing, zoning or subdivision approvals, environmental audits, subsurface or soils tests and examinations, or availability of utilities. If "none",  
so state.)  
Contingent upon purchasers obtaining financing.  
Parties agree to split <sup>(50/50)</sup> all closing costs which  
are unrelated to bank loan. purchaser pays all  
bank related costs.  
Purchaser is "as is" as to all improvements.

2. AGENCY DISCLOSURE: The listing agency \_\_\_\_\_  
represents Seller (unless otherwise stated), and the selling agency \_\_\_\_\_  
represents ☐ Seller ☐ Purchaser.  
\_\_\_\_\_  
Seller's Initials \_\_\_\_\_ Purchaser's Initials \_\_\_\_\_

3. CONDITION OF PROPERTY: Neither Seller nor any Agent makes any representations or warranties regarding the condition of the Property except  
to the extent expressly and specifically set forth herein. Purchaser has the obligation to determine, either personally or through or with a representative  
of Purchaser's choosing, any and all conditions of the Property material to Purchaser's decision to buy the Property, including without limitation,  
subsurface condition, including the presence or absence of sinkholes, mining activity, wells, or buried tanks and other objects; soils condition; utility  
and sewer or septic tank availability and condition. Except as otherwise stated in this Contract, Purchaser accepts the Property in its present "as  
is" condition.



SOPRON Agreement  
EARNEST MONEY & PURCHASERS' DEFAULT: Seller hereby authorizes the listing Agency, to hold the earnest money in trust for Seller pending the fulfillment of this Contract. In the event Purchaser fails to carry out and perform the terms of this Contract, the earnest money shall be forfeited as liquidated damages at the option of Seller, provided Seller agrees to the cancellation of this contract. Said earnest money so forfeited shall be divided equally between Seller and Agent. In the event both Purchaser and Seller claim the earnest money, the person or firm holding the earnest money may interplead the disputed portion of the earnest money into court and shall be entitled to reimbursement from the parties for court costs, attorney fees and other expenses relating to the interpleader.

CONVEYANCE: Seller agrees to convey the Property to Purchaser by General warranty deed free of all encumbrances except as herein set forth, and Seller agrees that any encumbrances not herein excepted or assumed will be cleared at the time of closing. The Property is sold and is to be conveyed subject to: (i) mineral and mining rights not owned by Seller; (ii) existing leases and tenant escrow deposits that are to be transferred to Purchaser, subject to any present management and or rental commission agreements; (iii) present zoning classification of Residential Commercial; (iv) is ☐ is not ☒ located in a flood plain; and (v) unless otherwise agreed herein, subject to utility easements serving the Property, subdivision covenants and restrictions, and building lines of record, provided that none of the foregoing materially impair use of the Property for its intended purposes. By his initials following, Purchaser acknowledges receipt of a copy of the applicable subdivision covenants and restrictions. See Page 1

TITLE INSURANCE: Seller agrees to furnish Purchaser a standard form title insurance policy issued by a company qualified to insure titles in Alabama in the amount of the purchase price, insuring Purchaser against loss on account of any defect or encumbrance in the title unless herein excepted; otherwise, the earnest money shall be refunded. If a mortgagee's title insurance policy is obtained by Purchaser at the time of closing, the total expense of the owner's and mortgagee's policies will be divided equally between Seller and Purchaser, even if the mortgagee is the Seller.

SURVEY: Purchaser does ☐ does not ☒ (check one) require a survey by a registered Alabama land surveyor of Purchaser's choosing. The survey shall be at Purchaser's expense.

PRORATIONS: Ad valorem taxes, rents, operating expenses, insurance, and accrued interest on mortgages assumed, if any, are to be prorated between Seller and Purchaser as of the date of closing, and any advance escrow deposits held by mortgagees shall be credited to Seller. UNLESS AGREED HEREIN, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSES OF PRORATION; MUNICIPAL TAXES, IF ANY, ARE PRESUMED TO BE PAID IN ADVANCE.

CLOSING & POSSESSION DATES: The sale shall be closed and the deed delivered on or before December 31, 2005 except Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the Property. Possession is to be given on delivery of the deed, if the Property is then vacant; otherwise possession shall be delivered on closing 19\_\_ at \_\_\_\_ (A.M.) (P.M.).

DISCLAIMER: Seller and Purchaser acknowledge that they have not relied upon advice or representations of Broker (or Broker's associated salespersons) relative to (i) the legal or tax consequences of this contract and the sale, purchase or ownership of the Property; (ii) zoning or rezoning; (iii) subdividing; (iv) soils or subsurface conditions; (v) the availability of utilities or sewer service; (vi) the investment or resale value of the Property; (vii) projections of income or operating expenses; or (viii) any other matters affecting their willingness to sell or purchase the Property on terms and price herein set forth. Seller and Purchaser acknowledge that if such matters are of concern to them in the decision to sell or purchase the Property, they have sought and obtained independent advice relative thereto.

SELLER WARRANTIES that unless excepted herein, Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacement, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in the contract. Seller warrants he is the true owner of the Property, or is authorized to execute this document for the true owner. THESE WARRANTIES SHALL SURVIVE THE DELIVERY OF THE DEED.

HAZARDOUS SUBSTANCES: Seller and Purchaser expressly acknowledge that the Broker(s) have not made an independent investigation or determination with respect to the existence or nonexistence of asbestos, PCB transformers, or other toxic, hazardous or contaminated substances or gases in, on, or about the Property, or for the presence of underground storage tanks. Any such investigation or determination shall be the responsibility of Seller and/or Purchaser and Broker(s) shall not be held responsible therefor.

FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA): In the closing of this transaction, Seller and Purchaser shall comply with the FIRPTA and the regulations promulgated thereunder by the IRS.

ADDITIONAL PROVISION: Any additional provisions set forth on the attached exhibits, and initiated by all parties, are hereby made a part of this contract.

ENTIRE AGREEMENT: This contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussion, negotiations and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser, Seller, nor Broker nor any sales agent shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

Each of the parties acknowledges that he has a right to be represented at all times in connection with this Contract and the closing by an attorney of his own choosing, at his own expense.

Witness to Purchaser's Signature

Witness to Seller's Signature

Purchaser

Purchaser

20041116000629940 Pg 7/7 29.00  
Shelby Cnty Judge of Probate, AL  
11/16/2004 12:33:00 FILED/CERTIFIED

Seller

Seller

EARNEST MONEY: Receipt is hereby acknowledged of the earnest money as hereinafter set forth: \_\_\_\_\_ Cash \_\_\_\_\_ Check

in \_\_\_\_\_

COMMISSION: THE COMMISSION PAYABLE TO THE BROKER(S) IN THIS SALE IS NOT SET BY BIRMINGHAM AREA BOARD OF REALTORS', INC., BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER(S) AND THE CLIENT. In this contract, ☐ Seller ☐ Purchaser (check one) agrees to pay to \_\_\_\_\_ Broker(s) in this transaction, in CASH at closing, a commission in the amount of \_\_\_\_\_ of the total purchase price.

Seller/Purchaser

Broker

Seller/Purchaser

Broker