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Patricia Yeager List refester IN THE PROBATE COURT OF SHELBY COUNTY AND A PROBATE COUNTY AND A PROBATE COURT OF SHELBY COUNTY AND A PROBATE COURT OF SHELBY COUNTY AND A PROBATE COUNTY AND A P

IN THE MATTER OF THE ESTATE OF)

EUNICE TAMBORRELL, a protected person) CASE NO.: 42-157

PETITION TO APPROVE SALE OF REAL PROPERTY TO THE HONORABLE PATRICIA FUHRMEISTER, JUDGE OF PROBATE OF SHELBY

COUNTY, ALABAMA:

Comes now Sidney C. Summey, conservator of the Estate of Eunice Tamborzell, a protected person and, invoking the equity jurisdiction of this court, moves the court to approve the sale of real property of the ward and states as grounds teh following, to wit:

- 1. Pursuant to Code of Alabama, 1975, § 26-2A-152(d), the Conservator of the Estate of Eunice Tamborrell, a protected person, petitions the Court for authorization to sell at a private sale, the real property of the ward described in the contract attached hereto as Exhibit "A" and to approve said sale under the terms of said contract.
- 2. Subject to Court approval, the Conservator has entered into an agreement, a copy of which is attached hereto and by reference made a part hereof as Exhibit "A", to sell said property.
- 3. The proposed sale price is an amount in excess of the fair market value of said property.

WHEREFORE, the Conservator prays the Court for an order authorizing the Conservator to sell said property under the terms of said contract or for such other, further or different relief as the court deems appropriate in this matter.

Sidney C. Summey

Summey & Hennecy, LLC.

2112 - 11th Avenue South, Suite 219

Birmingham, AL 35205

CERTIFICATE OF SERVICE

Correct copy Patricia Yazar Francister
10-14-04 Probate Judge
Shelby County

NON WAY

John Medaris 230 Bearden Road Pelham, AL 35124

Jill Karle, GAL P.O. Box 878 Alabaster, AL 35007-0878

Ramona Morrison P. O. Box 278 Columbiana, AL 35051-0278

Mr. James F. Burford, III 1318 Alford Avenue, Suite 101 Birmingham, AL 35226 20061018000516150 2/9 \$35.00 Shelby Cnty Judge of Probate, AL 10/18/2006 11:44:07AM FILED/CERT

Sidney C. Summey

BEN	NCH NOTE	
	Filed in the office of the Judge of Probate of Shelby County, Alabama this	day
of	, 2005.	
	Judge of Probate	

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HOLLIS REAL ESTATE, LLC

SEALESTATE SALES CONTRACT

Date January 2006

Sidney C. Summey, conservator of the Estate of Eunice Tamborrel, (Seller) heropy agrees to sell and LANZAL LLC (Purchaser) hereby agrees to purchase the following described real estate. topether with any improvements mereon and appunenances thereto (Property) situated in unincorporated Shelpy County, Alabama, on the terms stated below:

Legal-Description:

Approximately 36.18 acres as shown in crosshatch on Exhibit A. known as the Tamborral Mobile Home Park, County Road 71, Spring Creek Community, Shelby County, AL. The axact legal description shall be determined by the Survey as horeinafter referred to.

Shelby County Tax Commissioner Parcel IDs:

33 1 02 0 001 025.000 (Email parcel at point hear Church Proporty) 33 1 01 0 001 004.000 (northeast Parcel) 33 1 01 0 001 007.000 (Island) 33 1 02 0 001 003.000 (Both sides of L&M road) 33 1 02 0 001 003.001 (property occupied by Heck) 33 1 02 0 001 003 002 (north of property occupied by Heck) 33 1 01 0 001 008.000 (portion of northwest peninsula) 33 1 Ú2 0 001 000 tondion of northwest peninsula) 33 1 01 0 001 005.000 (portion of northwest paninguis) 33 5 22 0 000 005.001 (northern most portion of property)

Purchase Plice:

\$1,580,000.00 (see paragraph 17 G)_

Earnest Money:

4000 \$20,000.00 E.T. L. Cash On Cibsing: \$3,888,000.00

1,660,000.00 E.T. L.T.

2. Earnest Modey: none

- Purchaser's Investigation: Purchaser shall have a penod of sixty (80) days (the investigation Perlod) from the Approval Date (defined herein as that date that the Propage Court of Shelby County approves (his contract)and such approver is fine and binding) to satisfy itself at Purchaser's sole discretion as to the suitability of the property for Purchasor's intended use During Purchaser's Investigation, Seller agrees to allow Purchaser, its easigns or agents, the right to enter onto the Property to conduct such investigations as Purchaver deems necessary. Purchaser shall defend, indemnify and hold harmicsa Seller against any and all claims for personal injury, property damage or liens that may be asserted by any person of entiry as a result of Purchaser's exercise of its rights under this contract, and Purchaser shall not majorially camage the Property including but not imited to any trees of other vegetation located on the property if during said investigation Period, should Purchaser, at its sole discretion, find the property unacceptable for any reason. It will notify Seller prior to the end of the Investigation Period of lis intent to tempinate this contract and upon sald termination, this contract shall be null and vold and neither party shall nave eny rights or poligetions to the other.
- Seller's information: Seller shell provide Purchaser copies, if evaluable, of any plants, surveys. warranties, rant rolls, tenant correspondence, management agrocments, contracts or other relevant information pertaining to the Property within 5 days of the Approval Date. Sellor shall provide copies of all eases that anell comprise Exhibit B to this contract upon full execution of this contract (Note: original documents shall be provided to Purchaser at Closing).
- Agency Distiosure:

The listing company is LAH Real Estate, inc. The selling company is Hollis Real Estate, LLC

The listing company is: (Two blocks may oc checked) X An agent of the Seller, An agent of the

An agent of both the Seller and Buyer and is acting as a limited consensual dual agent Seller (chack one or both) as a transaction proker.

The solling dompany is. (Two blocks may be checked) An agent of the Seller. Buyer. X An agent of the

An agent of both the Seller and Buyer and is acting as a limited consensual duel agent. Selier (check and or both) as a wensaction broker.

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Exh. Hit A"



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- Condition of Property: Neither Seller nor any Agency 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, that any and all conditions of the Property material to Purchaser's decision to buy the Property are acceptable. Purchaser accepts the Property in its present "as is" condition. However. Seller agrees to keep in force sufficient insurance on the Property to protect all interests until this sale is closed and the geed is delivered. If the Property is destroyed or materially damaged between the date hereof and the closing, and Seller is unable or unwilling to restore it to its previous condition prior to closing, Purphaser shall have the option of canceling this contract or accepting the Property in its then
- 8. Conveyance: Seller agrees to convey the Property to Purchaser by general warranty dead, free of all encumbiandes except as netein set forth, and Soller agrees that any encumbrances not netein 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) rights of parties in possession under leases set out on Exhibit B. Sitached hereto (III) present flood plain classification; and (iv) matters appearing in Schedule 8-2 of title commitment and survey matters which have not been objected to by Purchaser
- Title Insurance. Seller agrees to fumish Purchaser à standard form owners title insurance commitment issued by Shelby County Abstract & Title in the amount of the purchase price, insuring Purchaser against joss on account of any defect or encumbrance in the title unless therein excepted; if Purchaser obtains a mertgagac's title insurance policy at the time of clasing, the total expense of the owner and mortgages s policies will be divided equally petween Sallor and Furchaser, even if the Mortgages is the Saller. Purchaser shall provide notice of any title objections to Saller within five (3) business days of receiving the title commitment, together with copies of all B-2 exceptions and the Survey.
- 10. Survey: Affer providing the title commitment, Selier, at Selier's expanse shall provide the Purchaser with a topographical and boundary survey by a registered surveyor showing flood aldvations, sessments, all B-2 exceptions revealed in the title commitment and encrosenments
- 11. Prorational 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 equance excrew deposits held by mortgagees shall be credited to Seller UNLESS AGREED HEREIN OTHERWISE. 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
- 12. Clasing & Poscossion Dates: The sale shall be closed and the deed delivered the later of 60 days from the Approval Date or within filteen (15) days after the date that the Seller has provided the trie commitment and the Survey (provided the Purchaker has no objections to tide of survey) in the event Purchaser phieces to the state of the little or survey, Seller shall have a reasonable length of time to cure such objections and in the event Seller is unable or unwilling to cure such objections. Purchaser shall have the right to terminate this contract or close and acquire the Property subject to such objectionable matters. Full possession of the property will be given at closing free from any leases or occupancy by third parties or nights of possession vested in any third parties, except those leases listed in Exhibit B.
- 13. Discisimar: Seller and Purchaser acknowledge that they have not relied upon advice or representations of Broker (br Broker's ascociated salesporsons) relative to: (i) the legal or lax consequences of this contract and the sale, purchase or ownership of the Property. (ii) the availability of utilities or sewer service; (III) the investment or resals value of the Property; (iv) projections of income or operating expenses; for (v) any piner matters affecting their willingness to soil or purchase the Property on the lerms 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
- 14. Sollor Warrantz that unless excepted herein. Seller has not received notification from any lawful authority regarding any assassments, pending public improvements, repairs, replacement, or alterations to the Property that have not been satisfactorily made. Selict warrants that there is no unpold indobtedness on the Property except as described in the convect or in the title insufance policy. Saller warrants that it is the fee simple owner of the Property or is authorized to execute this document for the fee owner THESE WARRANTIES SHALL SURVIVE THE DELIVERY OF THE DEED.
- 15. Hezardous Substances: Seller and Purchaser expressly acknowledge that the Broker(s) have not made an independent investigation or determination with respect to the existence or nonexistance of aspestos. 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 pe the responsibility of Build-andine Purchaser and Broker shall not be nell responsible (neretoire



- 16. 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 their under by the IRS.
- 17. Additional Provisions:

12:37pm

02-15-2006

A. Costs. Each party shall pay their own attomoy in this transaction. Purchasor shall pay the costs associated with any loan and the costs of all testing, investigation, and applications. Beller's attorney arigin prepare the Elosing documents at the Seiter's expense. Seller shall pay for the Survey

97000000000

B. Effective Date. The Effective Date of this Contract shall be the date the last party signs the contract.

C. Time is of the Esserice. TIME OF THE ESSENCE WITH RESPECT TO ALL TIME FRAMES

D. Notices. IAN nouces required hereunder shall be in writing and shall be delivered via FAX. It shall also be delivered via one or more of the following carriers with activery confirmation signature required. U. S Cerified Mail: Foderal Express. UPS or a local Courier

if to Seller. Sidney Summey Summey and Honnecy, LLC 2112 11th Ave S. Birmingham. AL 226-4148 ph 325-2315 fax aummey@aol.com

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With Capy to: Wes Templaton LAH Real Estato Email:WesicyT@lahrealestate.com Call:(208) 802-8759 Office:(205) 879-8580 Fax (205) 879-8599 1760 Oxmoor Rosa Birmingram. AL 35209 U.S.A

If to Purchaser:

Fred Nunnelley 3043 Cherokee Ra Mountain Brook, AL 35223 205-871|3488 phone 205-873+8162 fex

With Cobies to Mark Hollis Hollis Rdai Estato, LLC 2633 Valicydale Road Suite 150 Birmingham, AL. 35244 (205) 948-4000 Office (205) 895-9035 Fax mark@holusrenjestate.net

and With Copies to Jim Burford, Attorney at Law Work 822-3433 \$22-1705 Fax Burflaw@ad.com Suite 10], 1318 Alford Ava Birmingnam, AL 35228

All notices shall be deemed betweened on the date of deposit with the Carrier.

E. Dains. If any of the dates provided for in this agreement fall on a Saturday, Sunday, or Federal Holiday, the gate shall be the next business day.

F. Property Management: As a condition of closing. Purchaser requires that he enter into both a property madagement agreement with Mrs. Melanie Heck and lease agreement with Mr and Mrs. meck for their name site. The agreements shall be acceptable to Purchaser in Purchater's sale discretion shall be signed 30 days from the Effective Date of this contract, and shall be effective the day of closing. Otherwise, Spiller shall deliver the 'Hock parcul' 33 1 02 0 001 003.001 without any possessory interest.

- G. This contract, and seller's obligations hereunder are subject to the approval of the Propate Court of Shelby County. Purchaser expressly reserves the right to attend the hearing to approve this contract and expressly reserves the right to after the Purchase Price or any other terms contained in this contract at such hearing. Seller shall notify Purchaser of the date and time of such hearing.
- 18. Entire Agreement: This contract constitutes the entire agreement between Furchaser 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. Except, SEE Addition. Attacks of Accept.

 19. Commission: THE COMMISSION PAYABLE TO THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales agent of BIRMINGHAM AREA BOARD OF THE BROKER (S) In This sales are sales and sales are sales and sales are sales are sales and sales are sales are sales are sales are sales and sales are sales are sales are sales are sales are sales ar
- 19. Commission: THE COMMISSION PAYABLE TO THE BROKER (S) IN THIS SALE IS NOT SET BY THE BIRMINGHAM AREA BOARD OF REALTORS. INC., BUT IN ALL CASES IS NEGOTIABLE BETWEEN THE BROKER AND THE CLIENT In this contract, Seller agrees to pay to LAH Real Estate. Inc. and Hollis Real Estate, LLC. Brokers in this transaction, in CASH at closing a commission in the amount of 10% of the total purchase price to be split equally on a 50/50 basis.
- 20. Signatures; This agreement may be signed in several counterparts, and together, shall constitute one document. Facsimile copies of signatures are acceptable to evidence complete agreement

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

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

Purchaser:

Witness to Euronaser's Signature

Fred Nunnelley

Seller: Estate of Eunice Tamborral

Witness to Selles Signature

Sidney Summey, Conservator

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EXHIBIT B

List of Leases Tamborrel Mobile Home Park

Lot #

Lesse

Date of Lease

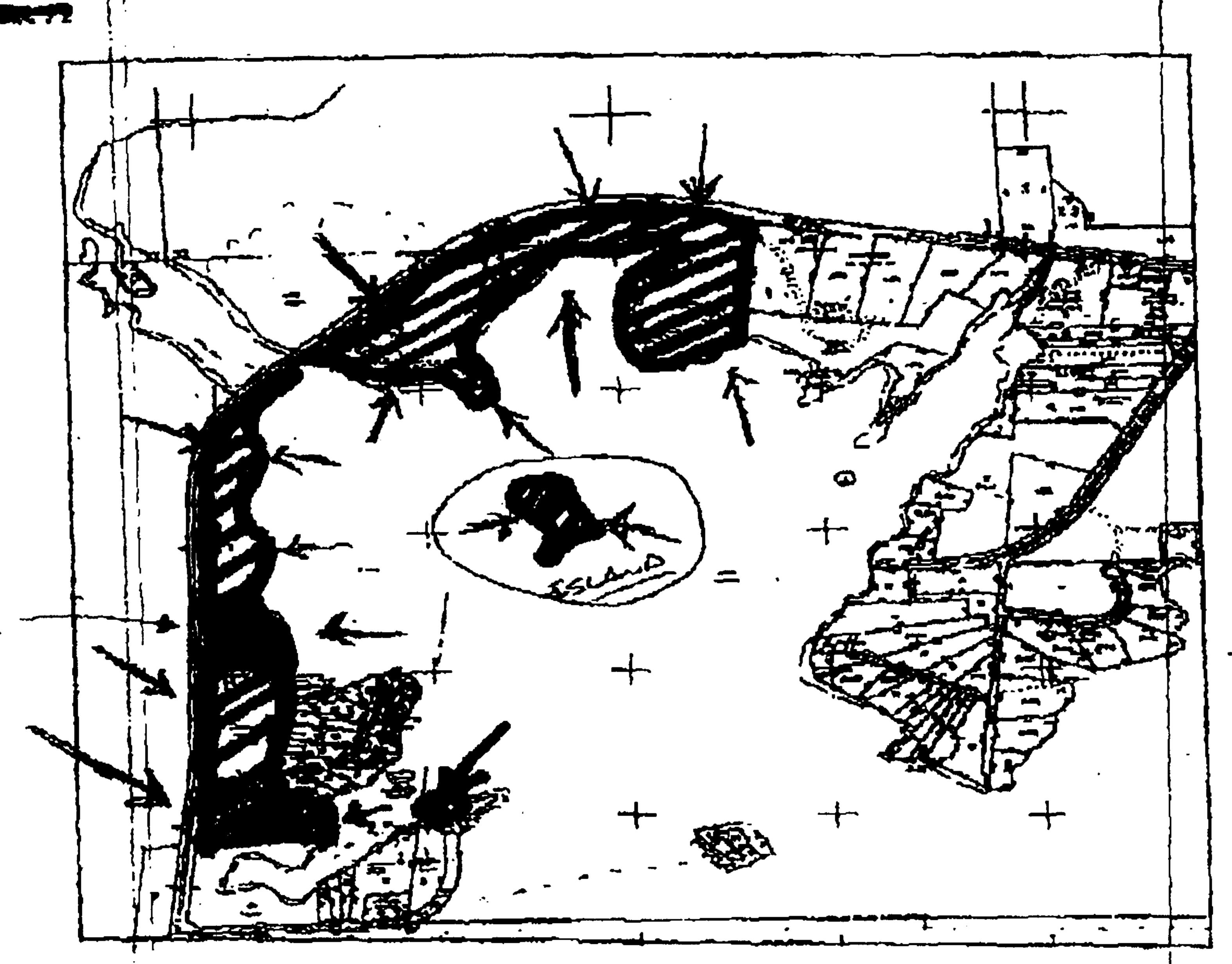
Term of Lease

20061018000516150 7/9 \$35.00 Shelby Cnty Judge of Probate, AL 10/18/2006 11:44:07AM FILED/CERT LEGAL PRECRIPTION/LAND SIZE

No survey from the client and public records, the logal description of the subject property is described appending to the Shelby County Tex Assessor's records. The following the logal described appending to the Shelby County Tex Assessor's records.

910000000

20-5-00-0-560-005-001--28-7-01-0-001-001-001-001-001-001-001-000-001-0



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ADDENDUM

This addendum is made a part of that certain real estate sales contract dated between Bunice Tamborrel by and through her conservator, Sidney C. Summey and Lay Bary, L.C.

- 1. This contract is contingent upon approval of the Probate Court for Shelby County, Alabama Seller will forthwith apply for such approval and will bear the cost of same.
- 2 This property is sold in gross. Any shortage or overage in estimated acreage will not affect the sales price.
- 3. The seller is an incapacitated adult person who is selling though her conservator, Sidney C Summey. Mr. Summey is un familiar with the history and use of the said property and makes no representation whatsoever as to the fitness of the property for any purpose and makes no warranty or representation in any way about the said property. The property and any personal property or attached improvement conveyed with said property is conveyed in "AS IS" condition and without any warranty, either expressed or implied.
- 4. Seller will provide an owner's title insurance policy to the purchaser and will be given a reasonable period of time in which to obtain probate court approval of the sale and clear any title exceptions, and the closing date shall be extended as reasonably required to accomplish such purpose. Should the purchaser's desire a mortgagee title policy, the cost of the two policies shall be added together and the total cost of the two policies shall be divided equally between the parties.
- 5. Seller and purchaser will share equally the cost of a boundary survey of the said property.
- 6. Seller will assign existing leases on the property to the purchaser and purchaser shall take subject to said leases. Rents on the subject property shall be prorated to the first of the month following the closing.
- 7. Should any provision of this addendum conflict with any provision contained elsewhere in this agreement, the terms contained in this addendum shall prevail.

Scller:

Dirchace

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