

MAR 01 2006

Patricia Yeager Fuhrmeister

IN THE PROBATE COURT OF SHELBY COUNTY, ALABAMA

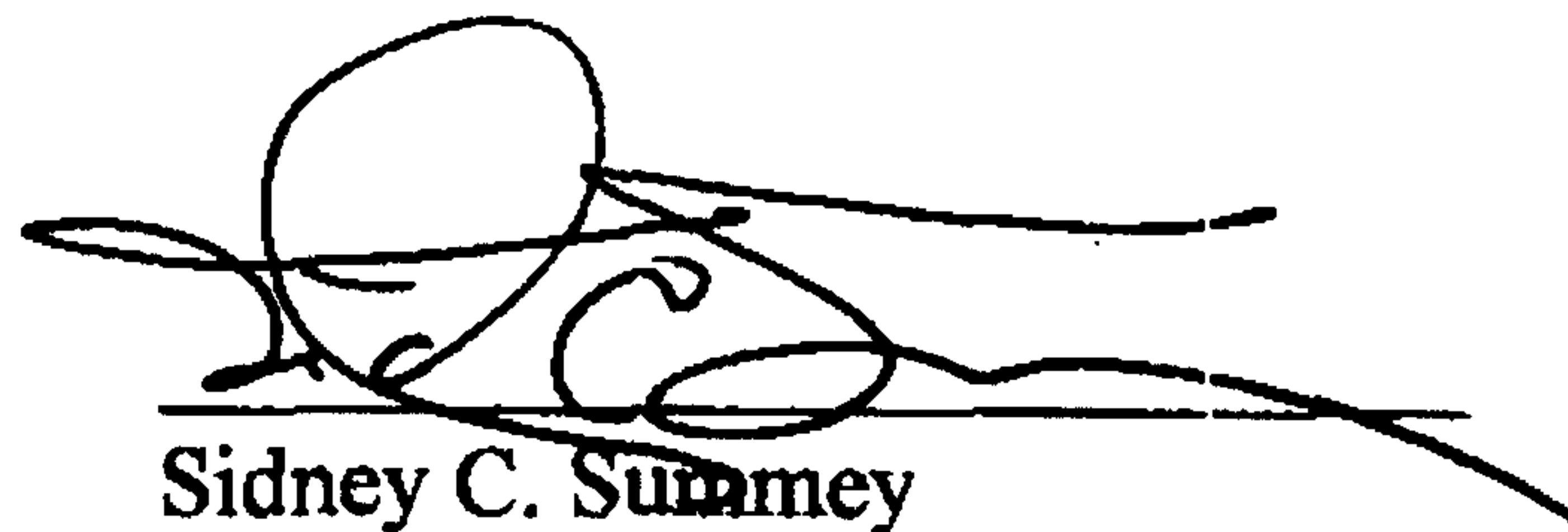
IN THE MATTER OF THE ESTATE OF)
EUNICE TAMBORRELL, a protected person) CASE NO.: 42-157

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 Tamborrell, 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 the 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 & Henneey, LLC.
2112 - 11th Avenue South, Suite 219
Birmingham, AL 35205

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing Petition to Approve Sale Real Property has been served upon the following counsel of record via United States Mail, properly addressed as follows, and postage paid on this the 1st day of March, 2006.

I certify this to be a true and
correct copy 
10-16-06 TB
Probate Judge
Shelby County


Handwritten initials


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


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Sidney C. Summey

BENCH 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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6. **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 deed 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, Purchaser shall have the option of canceling this contract or accepting the Property in its then condition.
7. **Intentionally Deleted.**
8. **Conveyance:** Seller agrees to convey the Property to Purchaser by *Shelby E. T. [Signature]* 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) rights of parties in possession under leases set out on Exhibit B, attached hereto (iii) present flood plain classification; and (iv) matters appearing in Schedule B-2 of title commitment and survey matters which have not been objected to by Purchaser.
9. **Title Insurance:** Seller agrees to furnish Purchaser a standard form owners title insurance commitment issued by Shelby County Abstract & Title in the amount of the purchase price, insuring Purchaser against loss on account of any defect or encumbrance in the title unless therein excepted; if Purchaser obtains a mortgagee's title insurance policy at the time of closing, the total expense of the owner and mortgagee's policies will be divided equally between Seller and Purchaser, even if the Mortgagee is the Seller. Purchaser shall provide notice of any title objections to Seller within five (5) business days of receiving the title commitment, together with copies of all B-2 exceptions and the Survey.
10. **Survey:** After providing the title commitment, Seller, at Seller's expense shall provide the Purchaser with a topographical and boundary survey by a registered surveyor showing flood elevations, assessments, all B-2 exceptions revealed in the title commitment and encroachments.
11. **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 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 PAID IN ADVANCE.**
12. **Closing & Possession Dates:** The sale shall be closed and the deed delivered no later of 60 days from the Approval Date or within fifteen (15) days after the date that the Seller has provided the title commitment and the Survey (provided the Purchaser has no objections to title or Survey). In the event Purchaser objects to the state of the title 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 rights of possession vested in any third parties, except those leases listed in Exhibit B.
13. **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) the availability of utilities or sewer service; (iii) the investment or resale value of the Property; (iv) projections of income or operating expenses; or (v) any other matters affecting their willingness to sell or purchase the Property on the 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.
14. **Seller Warrants** 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 or in the title insurance policy. Seller 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. **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 *E.T. [Signature]* Seller and Purchaser and Broker shall not be held responsible therefore.

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 there under by the IRS.

17. **Additional Provisions:**

A. **Costs.** Each party shall pay their own attorney in this transaction. Purchaser shall pay the costs associated with any loan and the costs of all testing, investigation, and applications. Seller's attorney shall prepare the closing documents at the Seller's expense. Seller shall pay for the Survey.

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

E.T.
C. **Time is of the Essence.** ~~TIME IS OF THE ESSENCE WITH RESPECT TO ALL TIME FRAMES CONTAINED HEREIN.~~

D. **Notices.** All notices 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 delivery confirmation signature required. U. S. Certified Mail; Federal Express, UPS or a local Courier.

If to Seller:
Sidney Summey
Summey and Henneey, LLC
2112 11th Ave S.
Birmingham, AL
228-4148 ph
326-2315 fax
summey@aol.com

With Copy to:
Wes Templeton
LAH Real Estate
Email: WesleyT@lahrealestate.com
Call: (205) 802-8759
Office: (205) 879-8580
Fax: (205) 879-8599
1760 Oxmoor Road
Birmingham, AL 35208 U.S.A

If to Purchaser:

Fred Nunnolley
3043 Cherokee Rd
Mountain Brook, AL 35223
205-871-3488 phone
205-872-8162 fax

With Copies to:
Mark Hollis
Hollis Real Estate, LLC
2633 Valleydale Road
Suite 150
Birmingham, AL 35244
(205) 948-4000 Office
(205) 995-9095 Fax
mark@hollisrealestate.net

and With Copies to:
Jim Burford, Attorney at Law
Work 822-3433
Fax 822-1706
Burflaw@aol.com
Suite 101, 1318 Alford Ave
Birmingham, AL 35226

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

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

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



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3. This contract, and seller's obligations hereunder are subject to the approval of the Probate Court of Shelby County. Purchaser expressly reserves the right to attend the hearing to approve this contract and expressly reserves the right to alter 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 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. *Except, SEE Addendum attached hereto.* E.T.h

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 attorney of its own choosing, at its own expense.

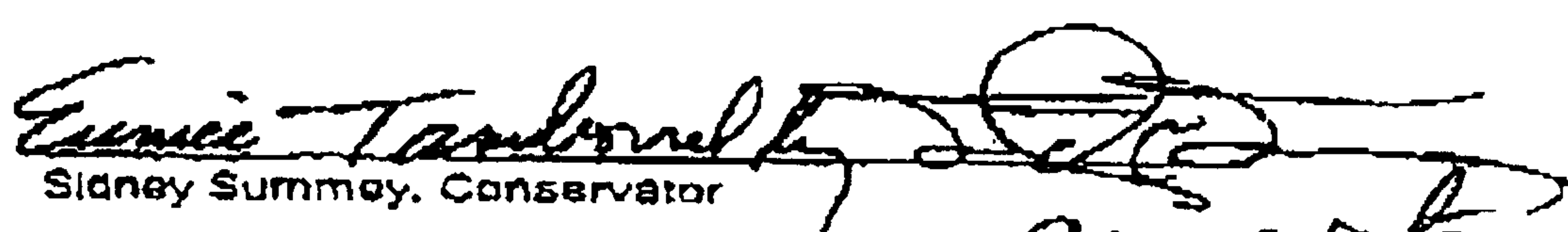
Purchaser:


Witness to Purchaser's Signature

By: 
Fred Nunnalley

Seller: Estate of Eunice Tamborrell


Witness to Seller's Signature


Eunice Tamborrell
Sidney Summay, Conservator
Conservator
2/13/06




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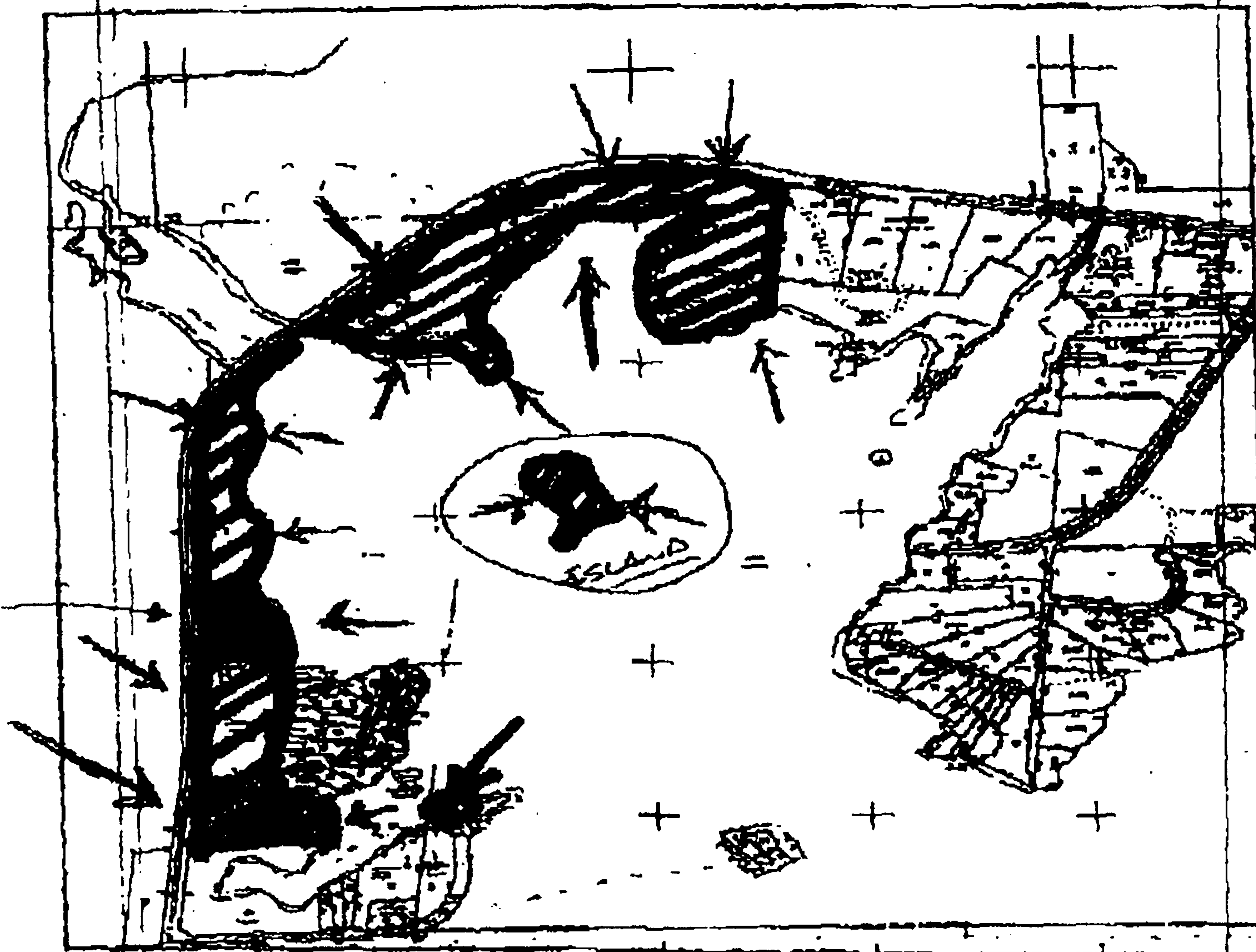
EXHIBIT B**List of Leases
Tamborrel Mobile Home Park**

Lot #	Lessee	Date of Lease	Term of Lease
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"Exhibit A"

NO SURVEY

[illegible]

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ADDENDUM

This addendum is made a part of that certain real estate sales contract dated 1/31/06 between Eunice Tamborrel by and through her conservator, Sidney C. Summey and Lay Bay, LLC.

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 through her conservator, Sidney C. Summey. Mr. Summey is unfamiliar 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 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.

Seller:

Eunice Tamborrel by Sidney C. Summey Conservator

Purchaser:

Lay Bay, LLC
Frank H. Vermillion, Managing Member