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Shelby Cnty Judge of Probate, AL  
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## **CONTRACT FOR THE SALE OF P & G CONSTRUCTION, LLC**

**Geoffrey E. Reeder, hereinafter referred to as Seller, and Phillip D. Reeder, hereinafter referred to as Buyer, hereby agree on this 1, day of January, 2009, to the following terms relative to the Sale of P & G Construction, LLC, hereinafter referred to as the Company.**

**Seller, whose business address is 182 Cotton Circle, Vincent, Alabama, is the President of the Company. Buyer, whose business address is P. O. Box 181, Vincent, Alabama, is the Vice-President of the Company.**

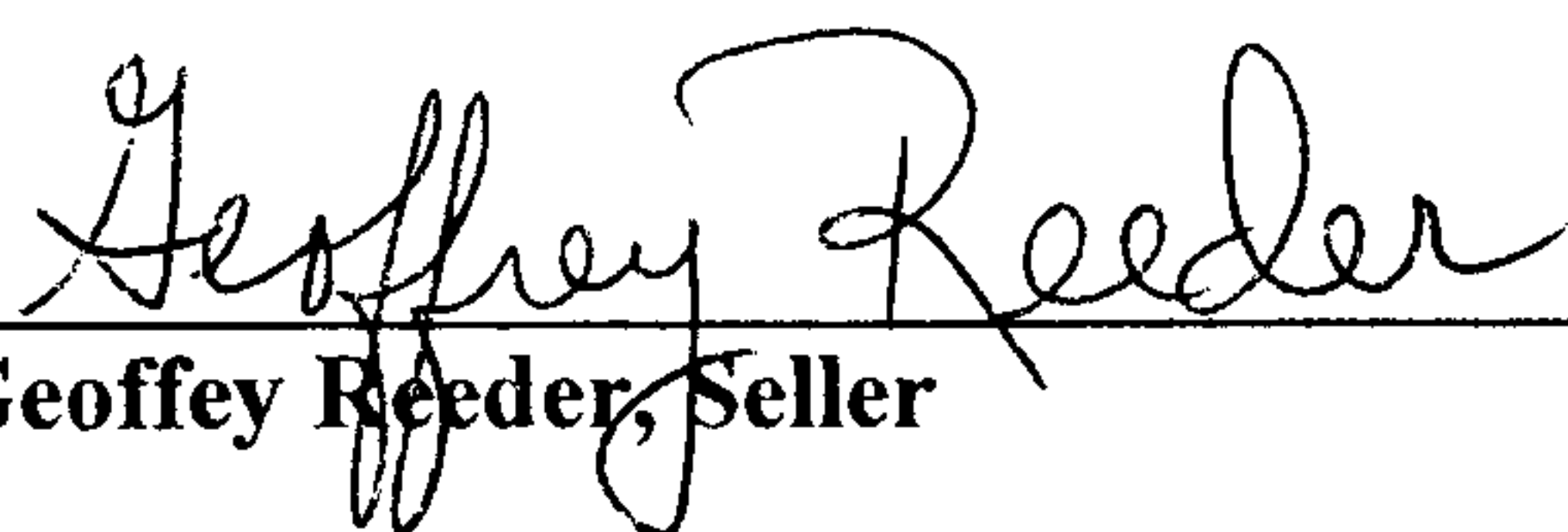
**Seller agrees to transfer his 51% share of the Company to the Buyer under the following conditions:**

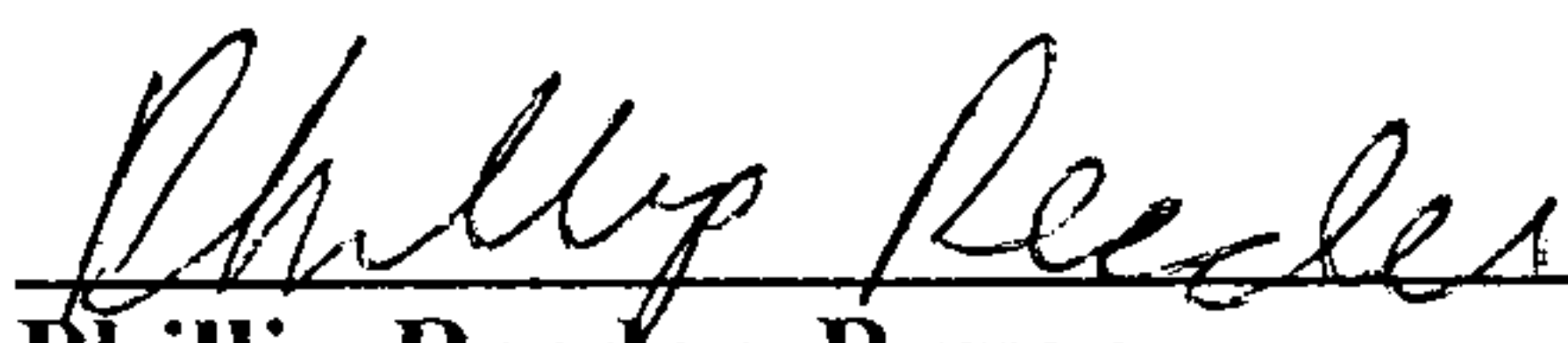
- A. The Buyer will reimburse the Seller for start-up costs, personal and business advances and loans amounting to \$ 112,970.74. The Buyer will not be charged interest on the unpaid balance. The Buyer will make monthly payments of \$2,000 monthly. These payments are to be made in two payment of \$1,000 each due the 10<sup>th</sup> and \$1,000 due the 25th of each month.**
- B. The monthly payments referred to in Item A will begin in March of 2009.**
- C. The Buyer will accept responsibility of the outstanding debts of the Business including all vender invoices and the credit card debt, including interest, of the Seller for expenses created by the company. The amount of this credit card debt as of January 31, 2009 is \$74,511.77. Each credit card statement is attached to this document. No additional credit card debt will be created for the Seller. Payments by the Buyer must be equal to or above the minimum required by each company. All payments will be made to the individual credit card companies. Any payment that is made late by the Buyer, will be assessed the late charge of the corresponding company. A copy of each month's statement will be forwarded to the Buyer.**
- D. The Buyer is held to the lease for the 2008 Ford F350 signed in February of 2008. Lease Agreement attached.**
- E. The Buyer accepts ownership of all equipment and all outstanding debt on said equipment. The proceeds from the sale of any equipment currently held by the company must be used to reduce the Buyers debt to the Seller.**




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- F. Any legal fees created as a result of the dispute between the Company and LaFarge will be the responsibility of the Company.
- G. Any legal fees created as a result of the dispute between the Company and Sherman will be the responsibility of the Company.
- H. In the event of financial failure of the Company prior to the fulfillment of the above referenced items, the liquidation of the company assets will be the responsibility of the Buyer with all proceeded being used to first reduce the Company debt to the Seller after paying any balances due to original lenders on said equipment.
- I. In the event of the death of the Seller prior to the fulfillment of the above referenced items, the Buyer will complete the terms of this Contract by making full payment to Sherry C. Reeder, Seller's Wife.
- J. Any and all payments of business taxes and fees are the sole responsibility of the Buyer.

  
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Geoffrey Reeder, Seller

  
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Phillip Reeder, Buyer

Before me personally appeared Geoffrey Reeder and Phillip Reeder who identified themselves to me, subscribed and sworn to before me this 5th day of February 2009.

  
Commission expires  
11-19-2011