

# AGREEMENT

Agreement made this the 28 day of Nov 2011 by and between Mike Eagle hereinafter referred to as FIRST PARTY", and Mike Thompson, hereinafter referred to as "SECOND PARTY",

WITNESSETH:

See Attached

161 Melton Street Montevallo ALA 35115

Whereas, First Party desires to sell to Second Party the said real property, upon the terms and conditions hereinafter stated, and:

Whereas, Second Party desires to purchase the abovesaid real property,

NOW THEREFORE, it is hereby agreed to by and between the parties hereto that:

(1) First Party does hereby demise and lease unto the Second Party the above described premises, beginning Jan 1 2012.

(2) In consideration of said lease, Second Party agrees to pay as rent to the First Party, the sum of Sixty Five Thousand Dollars 65,000 together with interest thereon at the rate of 5.75 per annum, as follows:

(a) 3000 down and Finance (62,000), upon execution of this agreement, and,

(b) A minimum monthly payment of 650.00 plus Taxes and insurance (Est. 110.00) per month beginning Jan 2012, and continuing on the 1st of each successive month thereafter, with payment in full upon the balance of 62,000 Dollars (\$ 62000), together with interest at the rate of Five pt Seven Five (5.75 %) per annum, on or before the 1st August day of 2022.

Second Party shall have the right at any time to pay off or make any additional payments upon principal at any time during the term of this agreement without penalty.

In addition to the foregoing, Second Party agrees to pay as rent all taxes and assessments, including the taxes for the current year, which may from time to time be levied or made against the premises by the State of Alabama, or by any municipal authority under the laws of that state, or before the time whereon they shall be payable, so as to avoid all penalties on account of the non-payment thereof. Second Party also agrees at all times to keep the property insured against loss or damage, with loss payable to First Party as his interest may appear.



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Shelby Cnty Judge of Probate, AL  
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(3) In the event that the Second Party shall fail to pay the installments of rent at the times herein stipulated, or shall at any time fail to pay such taxes or assessments when due and payable, or to provide and maintain such insurance, then in either of such events, First Party may at his option either pay such taxes and assessments or provide such insurance in which case the amount so paid by First Party, together with interest thereon at the rate of 10% per annum, shall be payable on demand as the rent reserve; or in the event of the failure of the Second Party to make such payments or any of them at the times and in the manner above set forth, First Party shall have the right to declare this agreement at an end and to reenter and take possession of the demised premises and to expel Second Party therefrom without in any wise being a trespasser in so doing, and the failure to take such possession shall not be construed as a waiver of his rights, or estop him at any time thereafter from so doing. Further Second Party agrees and acknowledges that, in the event of failure to pay any of the abovesaid sums, all of the monies previously paid by Second Party to First Party shall be deemed to be rent of the above premises. In addition to the foregoing, any and all improvements made on the premises shall be considered to be made for the benefit of First Party and Second Party agrees that upon the abovesaid failure to pay said sums, Second Party relinquishes any and all rights he may have in said improvements.

(4) It is understood and agreed that at the end of the abovesaid term, if Second Party has complied with each and all conditions of this agreement, then First Party agrees that all sums of monies paid to First Party shall be considered payment in full for the abovesaid property and shall make and execute a warranty deed conveying said property to Second Party.

(5) This agreement inures only to the benefit of Second Party, and any attempt to sell or assign Second Party's rights under this agreement, without the prior written consent of First Party, shall be void.

(6) First Party shall deliver possession to Second Party of the subject premises upon the execution of this agreement.

(7) Hold Harmless Clause. Second Party shall hold First Party Harmless and agrees to indemnify First Party for any and all losses or damages charged by anyone against this property while in possession of Second Party.

IN WITNESS WHEREOF, we, the undersigned, have hereunto set our hands and seals this  
28 day of NOVEMBER 2011.

Mike Fogle  
356 Crescent Rd.  
Alabaster AL 35007

Mike Fogle  
Sandra Fogle  
Mike Fogle  
Notary

Witness

20111128000357540 2/3 \$93.00  
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RECORDER'S MEMORANDUM  
At the time of recordation, this  
instrument was found to be  
inadequate for the best photo-  
graphic reproduction.

This instrument prepared by:  
Jeff G. Underwood, Attorney  
Sirote & Permutt P.C.  
2311 Highland Avenue South  
Birmingham, Alabama 35205

Send Tax Notice to:  
Mike Fogle  
Scarlett Fogle

SPECIAL WARRANTY DEED

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS,

That in consideration of Thirty thousand and 00/100 Dollars (\$30,000.00) to the undersigned, U.S. Bank National Association as Trustee RASC 2006KS9, a corporation, (herein referred to as Grantor) in hand paid by the Grantees herein, the receipt whereof is acknowledged, the said Grantor does by these presents, grant, bargain, sell and convey unto Mike Fogle, and Scarlett Fogle, (herein referred to as Grantees), the following described real estate situated in Shelby County, Alabama, to-wit:

A part of the Southwest 1/4 of the Northeast 1/4 of Section 3, Township 24 North, Range 12 East being more particularly described as follows:

Commence at a point where the West line of the Southwest 1/4 of the Northeast 1/4 of Section 3, Township 24 North, Range 12 East, intersects the South right of way of the Calera-Montevallo Road (Alabama Highway 25) and run thence East along the South right of way of said Highway 25, more or less 325 feet to the East right of way of Melton Street; thence turn a deflection angle of 83 degrees 09 minutes 26 seconds right and run South along the East line of said Melton Street 200.53 feet to an existing old steel octagonal bar marking the Northwest corner of the subject parcel and the point of beginning; thence continue along last described course 130 feet to a point marked by a steel rebar pin; thence turn a deflection angle of 86 degrees 39 minutes 25 seconds left and run East along and South of an existing driveway and North of an existing chain line fence 147.36 feet to an existing old steel pin; thence turn a deflection angle of 93 degrees 04 minutes 44 seconds left and run North 114.59 feet to an existing old steel pin property corner; thence turn a deflection angle of 81 degrees 01 minutes 48 seconds left and run West 149.58 feet to the point of beginning. Situated in Shelby County, Alabama.

Marked Parcel 2, according to a survey, dated December 8 and 9, 1998, by Joseph E. Conn, Jr. AL. RLS 9049

Subject to:

1. Any item disclosed on that certain policy of title insurance obtained in connection with this transaction.
2. Ad valorem Taxes for the current tax year, which Grantees herein assume and agree to pay.
3. Easements, reservations, restrictions, protective covenants, rights of way, conditions and building setback lines of record, if any.
4. All outstanding rights of redemption in favor of all persons entitled to redeem the property from that certain mortgage foreclosure sale evidenced by mortgage foreclosure deed recorded in Instrument No. 20110513000144680, in the Probate Office of Shelby County, Alabama.

This property is sold as is and grantor only warrants title from the time grantor obtained title until the date grantor conveys its interest in the aforesaid property to the grantee.

TO HAVE AND TO HOLD Unto the said Grantees, their heirs and assigns, forever.

