

## TRUSTEE'S DEED

THIS DEED made this the 30<sup>th</sup> day of December, 2013, between the Bankruptcy Estate Of Willie Morris Thomas, Jr and Karen Holcomb Thomas, by and through its duly appointed Trustee in Bankruptcy, James G. Henderson, in his capacity as Trustee and not individually, in Case #13-00175-TOM7, United States Bankruptcy Court, Northern District of Alabama, Southern Division (hereinafter referred to as "Grantor") and **D.C. Thrasher**, (hereinafter referred to as "Grantees"), pursuant to and authorized by Order of the said Bankruptcy Court dated on or about 19<sup>th</sup> day of December, 2013, a certified copy of which is attached hereto and incorporated herein by reference as Exhibit "A".

## WITNESSETH

WHEREAS, on, to-wit, on January 14, 2013 a voluntary petition for relief under chapter 7 of the Bankruptcy Code was filed by the debtor, Willie Morris Thomas, Jr and Karen Holcomb Thomas, in the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, case number 13-00175-TOM7.

WHEREAS, on or about, to-wit, January 15, 2013, Grantor was duly appointed as Trustee of said estate, that he qualified as such Trustee and entered into proper bond, and that Grantor has continued to act and is now acting and serving as such Trustee, and,

WHEREAS, the Grantor issued notice to all parties in said bankruptcy case as required by the Clerk's Certificate of Those to Whom Notice is Required pursuant to the Grantor's Notice of Intent to Sell Property of the Estate, and the Bankruptcy Court having issued its Order Authorizing the said Sale, said Order being attached hereto as Exhibit "A":


NOW THEREFORE, by virtue of the power and authority granted the Grantor to sell property of the Bankruptcy Estate pursuant to the provisions of 11 U.S.C. Section 363, and in consideration of the sum of Eighty Thousand and 00/100 dollars (\$80,000.00) of the lawful money of the United States and other good and valuable consideration, to him in hand paid by the Grantees, receipt of which is hereby acknowledged, the Grantor does hereby transfer unto the said Grantees, all of the Grantor's right, title and interest, including any rights of redemption, in and to the following described real property located in Shelby County, Alabama, to-wit:

Beginning at the Northwest corner of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , Section 28, Township 19 South, Range 1 West; thence run Southerly along the West boundary line of said NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$  a distance of 70.90 feet to a point on the Northeast right of way line of Shelby County Highway No. 280; thence turn an angle of 56 degrees 20 minutes 35 seconds to the left and run Southeasterly along said right of way line and along a curve to the right (concave Southeasterly and having a radius of 1677.29 feet and a central angle of 25 degrees 12 minutes 46 seconds) an arc distance of 738.08 feet to a point; thence continuing Southeasterly along said right of way line and along the tangent of said curve a distance of 407.7 feet to a point; thence continue along said right of way line in a Southeasterly direction and along a curve to the left (concave Northerly and having a radius of 438.33 feet and a central angle of 88 degrees 17 minutes 00 seconds) an arc distance of 675.41 feet to a point; thence continue along said right of way line in a Northeasterly direction and along the tangent of said curve a distance of 22.48 feet to a point on the Southwest right of way line of Seaboard Coastline Railroad; thence leaving said Highway right of way line, run Northwesterly along said right of way line of Seaboard Coastline Railroad a distance of 1696.86 feet to a point on the North boundary line of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ ; thence turn an angle of 39 degrees 38 minutes 27 seconds to the left and run Westerly along said North boundary line of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$  a distance of 28.91 feet to the point of beginning. Said tract of land is lying in the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , Section 28, Township 19 South, Range 1 West, Shelby County, Alabama.

This conveyance is made subject to all liens and encumbrances as authorized by that certain Order of the United States Bankruptcy Court dated on or about December 19, 2013 attached as Exhibit "A", and is made subject to all restrictions and exceptions of record.

TO HAVE AND TO HOLD unto the said **D.C. Thrasher**, said real property being conveyed "as is" and Grantor gives no guarantee or warranty regarding the condition, fitness, or environmental status of the real property conveyed herein.

IN WITNESS WHEREOF, the Grantor, in his representative capacity as Trustee in Bankruptcy and not individually, has hereunto set his hand and seal the day and year first above written.

  
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THE BANKRUPTCY ESTATE OF WILLIE MORRIS  
THOMAS, JR AND KAREN HOLCOMB THOMAS  
#13-00175-TOM7

Melody L. Roberts  
WITNESS

By: [Signature]  
James G. Henderson, as and only as Trustee  
in Bankruptcy and not individually

STATE OF ALABAMA )  
JEFFERSON COUNTY )


I, Melody L. Roberts, a Notary Public in and for said County, in said State, hereby  
certify that James G. Henderson, as Trustee in Bankruptcy and not individually, whose name as  
Trustee in Bankruptcy of Willie Morris Thomas Jr and Karen Holcomb Thomas, and not  
individually, signed the foregoing, and who is known to me, acknowledged before me on this day  
that, being informed of the contents of the said instrument, he, in his capacity as such Trustee in  
Bankruptcy and not individually, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 30<sup>th</sup> day of December, 2013.

Melody L. Roberts  
NOTARY PUBLIC

My commission expires: 2-5-15

This instrument prepared by:  
Mike T. Atchison  
Attorney at Law  
PO Box 822  
Columbiana, AL 35051  
(205) 669-9268

  
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**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA**

**In the Matter of:**

**WILLIE MORRIS THOMAS, JR. and  
KAREN HOLCOMB THOMAS,**

**Debtors.**

)  
) **CASE NO. 13-00175-TOM7**  
)  
)  
) **CHAPTER 7**  
)


**ORDER APPROVING SALE OF REAL PROPERTY**

This matter is before the Court upon the Trustee's "Motion for Approval of Sale of Real Property Interest of the Estate" (the "Motion") (Doc. No. 114) filed on December 9, 2013. A hearing was held, after adequate notice, on December 19, 2013. Appearances were noted in the record. After review of the Motion, there being no objections filed nor any voiced at the hearing, and hearing the arguments of counsel, it is hereby, ORDERED, ADJUDGED and DECREED as follows:

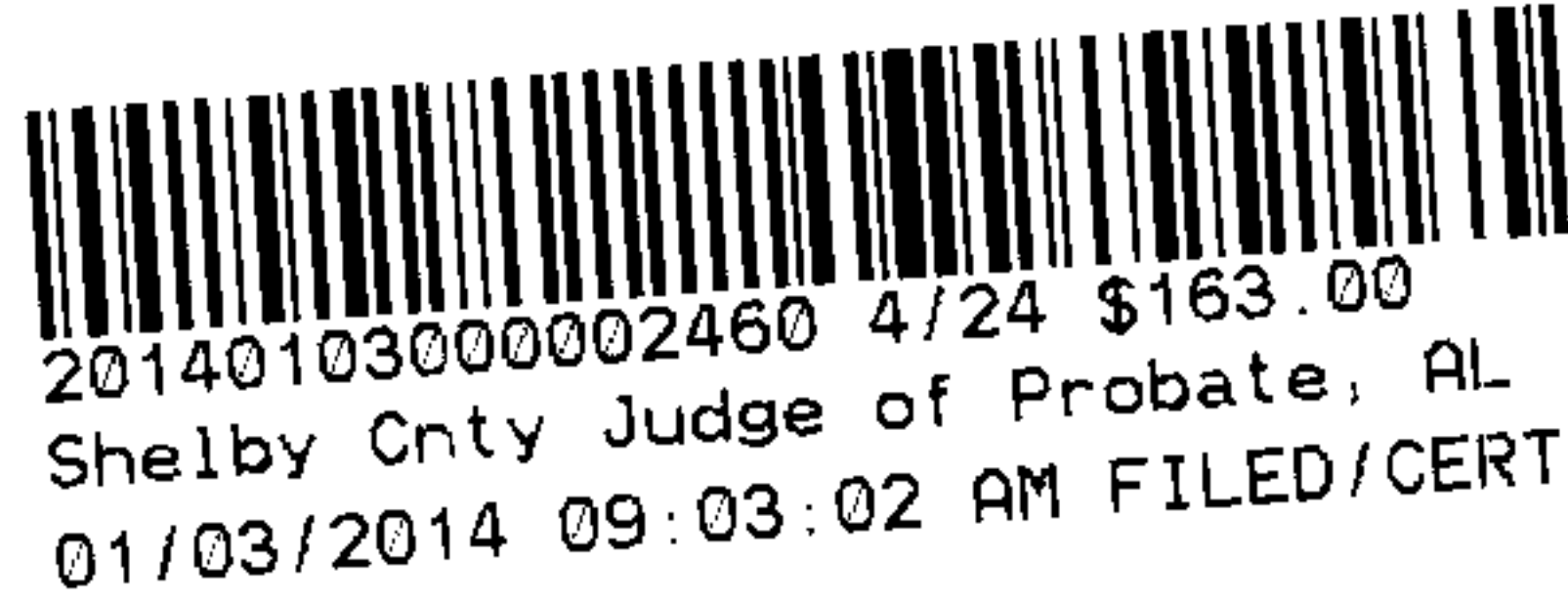
1. The Trustee's Motion is GRANTED;
2. The sale of real property described in the Motion is hereby APPROVED;
3. The Trustee is authorized to execute any instruments necessary to effectuate the transfer of the real property described in the Motion;
4. The Trustee is authorized to pay Mary Dunaway of Down South Realty, Inc., Real Estate Agent, the sum of \$8,000.00 from the closing of the sale of the real property, representing a commission of 10% as previously disclosed in her Application to Employ; and
5. The provisions of Rule 6004(h) will not apply and this Order shall be effective upon its entry.

Dated this the 19<sup>th</sup> day of December, 2013.

/s/ Tamara O. Mitchell  
TAMARA O. MITCHELL  
United States Bankruptcy Judge

  
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**UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA**

In Re: )  
 ) CASE NO. 13-00175-TOM7  
WILLIE MORRIS THOMAS, JR. and )  
KAREN HOLCOMB THOMAS, )  
 ) CHAPTER 7  
Debtors. )

**MOTION FOR APPROVAL OF SALE OF REAL PROPERTY  
INTEREST OF THE ESTATE**

COMES NOW, James G. Henderson, Trustee in the above-styled Chapter 7 bankruptcy case ("Movant"), and moves pursuant to 11 U.S.C. § 363(b) and § 363(f), for approval of a sale of real property of the bankruptcy estate by private sale free and clear of all liens and encumbrances. In support, Movant states the following:

1. This case was initiated on or about January 14, 2013 by the filing of a voluntary petition for relief by the Debtors under chapter 7 of the Bankruptcy Code.
2. On January 15, 2013, this Court entered its Order appointing Movant as the interim Trustee in this case. The first meeting of creditors has been conducted and Movant continues to serve as the Trustee in this case.
3. The bankruptcy estate includes real property located at 10740 Old Highway 280, Chelsea, Alabama (the "Property").
4. The Trustee has received an offer to purchase the estate's interests in the Property from D.C. Thrasher (the "Purchaser") for the sum of \$80,000.00. A true and correct copy of the sales contract is attached hereto as Exhibit A.
5. Attached hereto as Exhibit B is a title commitment issued November 29, 2013 with respect to the Property. Said commitment reflects that First United Security Bank has a judgment in the amount of \$2,631,826.50 recorded against the property. First United Security

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Bank has no objection to this proposed sale and will receive half of the net proceeds. Thus, the sale complies with 11 U.S.C. 363(f)(2) as the only entity holding a lien on the Property consents to the sale. There are no other liens or encumbrances on the property known to the Movant.


6. Movant proposes the sale of the Property pursuant to the provisions of 11 U.S.C. § 363(b). Movant also requests that the sale be free of any liens, encumbrances or claims that may exist pursuant to 11 U.S.C. 363(f).

7. Movant believes the sale represents a reasonable value of the Property, and is therefore in the best interest of the bankruptcy estate.

8. The Purchaser's participation in the sales transaction at issue is in good faith and, thus, this sale is entitled to the protection afforded by 11 U.S.C. § 363(m) and the sale should be final upon entry of this Court's order approving the same.

9. Pursuant to Rule 6004(f)(2) of the Federal Rules of Bankruptcy Procedure, Movant requests authority to execute any instruments necessary or ordered by the Court to effectuate the transfer of the Property described above.

WHEREFORE, PREMISES CONSIDERED, Movant requests authority, pursuant to 11 U.S.C. § 363(b), to sell the Property described above free and clear of all liens, pursuant to the terms described above.

  
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/s/ Stephen B. Porterfield  
Stephen B. Porterfield  
Attorney for the Trustee

OF COUNSEL:

SIROTE & PERMUTT, P.C.  
2311 Highland Avenue South  
Post Office Box 55727  
Birmingham, AL 35255-5727  
Telephone: (205) 930-5278  
Facsimile: (205) 212-3862  
sporterfield@sirote.com

**CERTIFICATE OF SERVICE**

I hereby certify that on this the 9<sup>th</sup> day of December, 2013, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to all parties.

/s/ Stephen B. Porterfield  
OF COUNSEL



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# EXHIBIT "A"



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**COMMERCIAL SALE AGREEMENT**  
Revised March 2002 (Previous forms obsolete)

This is a legally binding contract. Seek competent advice prior to execution.

Effective Date of Commercial Sale Agreement: 11-2-13 ("Effective Date")

SELLER: \_\_\_\_\_

whose address is \_\_\_\_\_ ("Seller")

hereby agrees to sell and

BUYER: D.C. Thrasher

whose address is 84 Ferguson Drive, Chelsea AL 35043 ("Buyer")

hereby agrees to purchase the following described real estate, together with all improvements thereon and appurtenances thereto ("Property") situated in the City of Chelsea, County of Shelby, Alabama, on the terms stated below:

Address: 10740 Old Hwy 280, Chelsea, AL 35043

and Described as Follows:  
3 Parcels: ID #31, 09 828 0001 002, 000, 09 828 0001 026, 004, 09 828 0001 022, 000

1. THE PURCHASE PRICE shall be \$80,000.00 ("Purchase Price") payable as follows:

EARNEST MONEY. (see below) \$1,000.00 ("Earnest Money")

CASH on closing this sale \$79,000.00 ("Closing Payment").

+ Applicable  
closing  
costs

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2. AGENCY DISCLOSURE:

The listing company is: Down South Realty, Inc.

The selling company is: Down South Realty, Inc.

The listing company is: (Two blocks may be checked) ☒ An agent of the Seller. ☐ An agent of the Buyer.

☐ An agent of both the Seller and Buyer and is acting as a limited consensual dual agent.  
☐ Assisting the ☐ Buyer ☐ Seller (check one or both) as a transaction broker.

The selling company is: (Two blocks may be checked) ☐ An agent of the Seller. ☐ An agent of the Buyer.

☐ An agent of both the Seller and Buyer and is acting as a limited consensual dual agent.  
☒ Assisting the ☒ Buyer ☐ Seller (check one or both) as a transaction broker.

Buyer's Initials A.C.T.

Seller's Initials [Signature]

3. CONDITION OF PROPERTY: Neither Seller nor any Agent makes any representations or warranties of any kind regarding the condition of the Property except to the extent expressly and specifically set forth herein. Except as otherwise stated in this Agreement, Buyer accepts the Property in its present "As Is", "Where Is" condition.

4. BUYER'S INSPECTION PERIOD:

a. Buyer shall have a period of 30 days from date of Escrow Deposit days from the Effective Date ("Inspection Period") to arrange for financing (if applicable) and to determine, either personally or through or with a representative of Buyer's choosing, any and all conditions of the Property (including without limitation the condition of all improvements thereon) material to Buyer's decision to purchase the Property. This determination shall include, without limitation, Buyer satisfying itself as to title matters, survey matters, structural matters, zoning matters, subdivision restrictions, environmental matters, existing contracts and financial matters affecting the Property, all soil, landscaping and other physical conditions of the Property, availability and sufficient quantities of all utilities, and all additional matters that Buyer believes relevant, in its sole and absolute discretion, in determining whether or not to purchase the Property.

b. If for any reason whatsoever Buyer is unable to obtain financing (if applicable) and/or determines that the Property is unsuitable for its purposes in its sole and absolute discretion, or decides for any other reason not to purchase the Property, then Buyer shall notify Seller in writing of its decision not to purchase the Property not later than the last day of the Inspection Period, at which time the Escrow Deposit shall be returned to Buyer, subject to the provisions contained in Section 5 hereof, and, except as to those matters that specifically survive termination pursuant to the terms hereof, this Agreement shall be null and void and neither party shall have any rights or obligations under this Agreement. If Buyer does not give written notice to Seller of its election to not purchase the Property prior to the expiration of the Inspection Period, then it is agreed that the Buyer shall be deemed to have obtained financing (if applicable) and shall be deemed to have approved the Property and the parties shall proceed to Closing as provided for herein, subject to the provisions of Section 7 and Section 8 herein.

c. From the Effective Date until the Closing, Seller hereby grants to Buyer and its agents access to the Property in order to conduct reasonable investigations and tests as Buyer may desire, including, without limitation, environmental site assessments and structural, mechanical, electrical and other physical investigations of the Property. Seller agrees to cooperate with Buyer to provide relevant information concerning the Property in Seller's possession.

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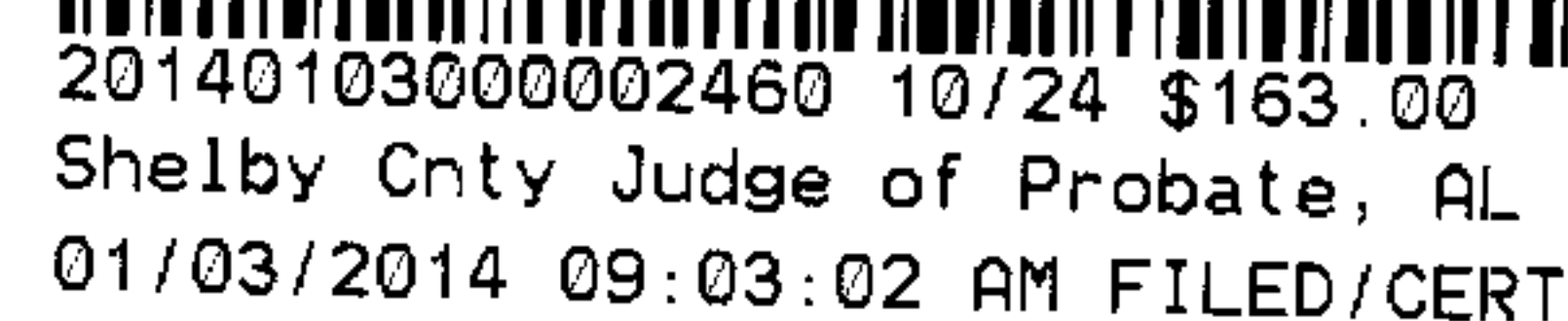
## 5. EARNEST MONEY & BUYER'S DEFAULT:

b. Buyer and Seller, jointly and severally, agree to indemnify, defend and hold harmless the Escrow Agent from and against any and all losses, costs (including, without limitation, reasonable attorneys' fees), damages, expenses, and claims suffered or incurred by Escrow Agent in connection with or arising from or out of the Escrow Agent serving as an escrow agent under this Agreement.

**7. TITLE INSURANCE:**

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**OF TITLE COMPANY:** \_\_\_\_\_ ("Title Company") In the amount of the Purchase Price showing fee simple title to the Property to be in Seller, together with the documents relating to exceptions to title referred to therein ("Title Commitment"). Buyer shall notify Seller of any unacceptable liens, encumbrances, restrictions, or other defects or matters ("Title Objections") on or before the expiration of the Inspection Period. In the event that Buyer fails to notify Seller of any Title Objections within said time period, Buyer shall be deemed to have accepted such title and all matters contained therein shall be deemed to be "Permitted Exceptions". In the event that Buyer does provide Title Objections within said time period, within five (5) days following Buyer's delivery of the Title Objections, Seller shall elect (by written notice to Buyer) to cure or decline to correct such Title Objections. If Seller advises Buyer that Seller is unwilling or unable to correct any or all Title Objections or if Seller fails to respond, within five (5) days thereafter, Buyer may elect to terminate this Agreement by giving written notice to Seller, at which time the Earnest Money shall be returned to Buyer subject to the provisions contained in Section 5 hereof. In the event that Buyer fails to provide such notice during such time, Buyer shall be deemed to have accepted such title and such matters shall be deemed to be "Permitted Exceptions".

b. At Closing, ☐ Buyer ☒ Seller (check one) shall pay for the owner's title insurance policy ("Owner's Policy") to be issued by the Title Company pursuant to the Title Commitment which shall contain references to the Permitted Exceptions.

8. **SURVEY:** Within five (5) days of the Effective Date, Seller shall provide, at its expense, any existing surveys of the Property which the Seller has in its possession. During the Inspection Period, Buyer has the right to obtain a new survey of the Property, at its expense.

9. **PRORATIONS:** All items customarily prorated and adjusted in connection with the closing of real estate similar to the Property, including all ad valorem taxes, rents, operating expenses, insurance, and accrued interest on mortgages assumed, if any, are to be prorated between Seller and Buyer as of the Closing Date, and any advance escrow deposits held by Mortgagees shall be credited to Seller. The cost of recording the deed shall be paid by the Buyer.

**10. CLOSING & POSSESSION DATES:**

a. The consummation of the sale transaction contemplated herein is referred to as the "Closing". The sale shall be closed and the deed delivered on or before 12-30-13 except Seller shall have a reasonable length of time within which to perfect title or cure defects in the title of the Property, as provided for herein ("Closing Date").

b. At the Closing, Seller shall deliver to Buyer:

- (i) A deed as provided for herein;
- (ii) FIRPTA statements as required herein;
- (iii) ~~Litigation and lien affidavits executed by Seller, in such form as approved by Title~~

Company.

- (iv) ~~Lien waivers executed by Seller, in such form as approved by the Title Company, and~~
- (v) Such other documents and instruments as may be reasonably required to effectuate the

Closing as herein contemplated.

c. At the Closing, Buyer shall deliver to Seller:

- (i) Currently available funds in the amount equal to the Closing Payment adjusted as provided herein, and

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(ii) Such other documents and instruments as may be reasonably required to effectuate the Closing as herein contemplated.

d. Possession of the Property shall be given to Buyer on the Closing Date.

11. **DISCLAIMER:** Seller and Buyer acknowledge that they have not relied upon advice or representations of Agent (or Agent's associated salesperson(s)) relative to (i) the legal or tax consequences of this Agreement and the sale, purchase or ownership of the Property; (ii) the structural condition of the Property, including condition of the roof and basement; (iii) construction materials; (iv) the nature and operating condition of the electrical, heating, air conditioning, plumbing, water heating systems and appliances; (v) the availability of utilities or sewer service; (vi) the character of the neighborhood; (vii) the investment or resale value of the Property including projections of income or operating expenses; (viii) compliance requirements of the Americans with Disabilities Act; (ix) the existence of any hazardous or toxic waste, substance, or material, including without limitation any asbestos or any oil or pesticides; (x) any state of facts which would be disclosed by an accurate survey of the Property; or (xi) any other matters affecting their willingness to sell or purchase the Property on the terms and price herein set forth. Seller and Buyer have sought and obtained independent advice relative thereto.

12. **SELLER WARRANTIES:** Seller warrants that unless excepted herein, Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacements, or alterations to the Property that have not been satisfactorily made. Seller warrants that Seller is the fee owner of the Property or is authorized to execute this document for the fee owner. Seller also represents that, to the best of its knowledge, except as may otherwise be expressly disclosed herein, Seller has not released or disposed of any hazardous or toxic waste, substance or material, including without limitation any asbestos or any oil or pesticides (collectively, "Hazardous Substances"), on or about the Property; has not disposed of or arranged for the disposition of any Hazardous Substances from the Property except in compliance with all applicable federal, state or local laws; and no Hazardous Substances exist on the Property or about the Property that threaten the Property. Seller makes no warranty that the Property is suitable for any particular purpose, nor that the Property is in compliance with the requirements of the Americans with Disabilities Act. **THESE WARRANTIES SHALL SURVIVE THE DELIVERY OF THE DEED.**

13. **RISK OF LOSS:** Seller agrees to keep in force hazard insurance on the Property until this sale is closed and the deed is delivered. If the Property is destroyed or materially damaged between the Effective Date and the Closing Date, through no fault of the Buyer or its agents, and Seller is unable or unwilling to restore it to its previous condition prior to Closing, Buyer shall have the option of canceling this Agreement and receiving the Earnest Money or accepting the Property in its then condition. If Buyer elects to accept the Property in its damaged condition, any insurance proceeds otherwise payable to Seller by reason of such damage shall be applied to the balance of the purchase price or otherwise shall be payable to Buyer.

14. **HAZARDOUS SUBSTANCES:** Seller and Buyer expressly acknowledge that the Agent(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 Buyer and Agent(s) shall not be held responsible therefor.

15. **FOREIGN INVESTMENT IN REAL PROPERTY TAX ACT (FIRPTA):** At the Closing, Seller and Buyer shall comply with the FIRPTA and the regulations promulgated thereunder by the IRS.

16. **SELECTION OF ATTORNEY:** The parties hereto acknowledge and agree that, if they have agreed to share the fees of a closing attorney hereunder, such sharing of fees may involve a potential conflict of interest and they may be required to execute an affidavit at Closing acknowledging their recognition and acceptance of same. Each

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

**17. ADDITIONAL PROVISIONS:** Any additional provisions set forth on the attached exhibits, and initialed by all parties, are hereby made a part of this Agreement.

**18. FACSIMILE AND COUNTERPART SIGNATURES:** This agreement may be executed in counterparts and by either party or by both parties by telecopy or facsimile and shall be binding upon the party so executing it upon receipt by the other party of the signature.

**19. NO ADDITIONAL BROKERS:** Buyer and Sellers represent and warrant to each other that there are no real estate brokers or agents or other persons owed any commission, finder's fee, or other compensation respecting the transaction contemplated herein, except for those parties specifically referenced herein.

**20. TIME IS OF THE ESSENCE:** The Parties agree that time is of the essence of this Agreement.

**21. NOTICE:** All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be deemed to have been served on the date mailed by United States registered or certified mail, return receipt requested, with postage prepaid. All such notices and communications shall be addressed to the parties hereto at the respective addresses set forth at page 1 hereof, or at such other addresses as either may specify to the other in writing.

**22. 1031 EXCHANGE:** The parties acknowledge that either of them may elect to effect the disposition of the Property pursuant to this Agreement as a like-kind exchange pursuant to Section 1031 of the United States Internal Revenue Code (an "Exchange"). The parties agree to cooperate with one another in all respects in effecting such Exchange, including, without limitation, by executing and delivering such documents as may be customarily required in such exchange transactions, provided that the parties shall not be required to incur any expense or additional obligation in connection therewith.

**23. CONFIDENTIAL INFORMATION; INSPECTIONS:** Buyer shall use reasonable efforts to treat and hold all information furnished by Seller to Buyer in the course of Buyer's inspections and investigations of the Property as confidential information by Buyer and Buyer shall return all such information to Seller at Buyer's expense in the event the transaction contemplated by this Agreement does not close for any reason whatsoever. In addition, Buyer shall use reasonable efforts to treat and hold all reports, engineering studies, analyses and other documents and information resulting from investigations by Buyer, or any of its employees, agents or representatives obtained in the course of Buyer's inspections and investigations of the Property as confidential information and copies of all such documents shall be delivered to Seller at Seller's expense in the event the transaction contemplated by this Agreement does not close for any reason whatsoever.

**24. BIRMINGHAM ASSOCIATION OF REALTORS® ("BAR") DISCLAIMER, WAIVER AND RELEASE OF CLAIMS.** This provision, without any changes, modifications, deletions or revisions, must be included in all BAR form documents that include any reference to BAR. The parties hereto hereby acknowledge and agree that: (A) THIS DOCUMENT HAS IMPORTANT CONSEQUENCES, LEGAL, FINANCIAL AND OTHERWISE, AND BAR HAS ADVISED THE PARTIES THAT THEY SHOULD EACH CONSULT WITH AN ATTORNEY AND/OR OTHER PROFESSIONAL OF THEIR CHOICE WITH RESPECT TO THE TERMS HEREOF, AND/OR THE COMPLETION, MODIFICATION AND/OR EXECUTION OF, THIS DOCUMENT; (B) form documents by their nature are designed to be of specific general application, and may not be applicable to specific facts and circumstances, may not address given party's specific conditions or requirements, and/or may not reflect the relative bargaining or negotiations of the parties, as such variables may arise on any given transaction, (C) to avoid any possible misunderstanding or confusion as to the original form of this document and any revisions.

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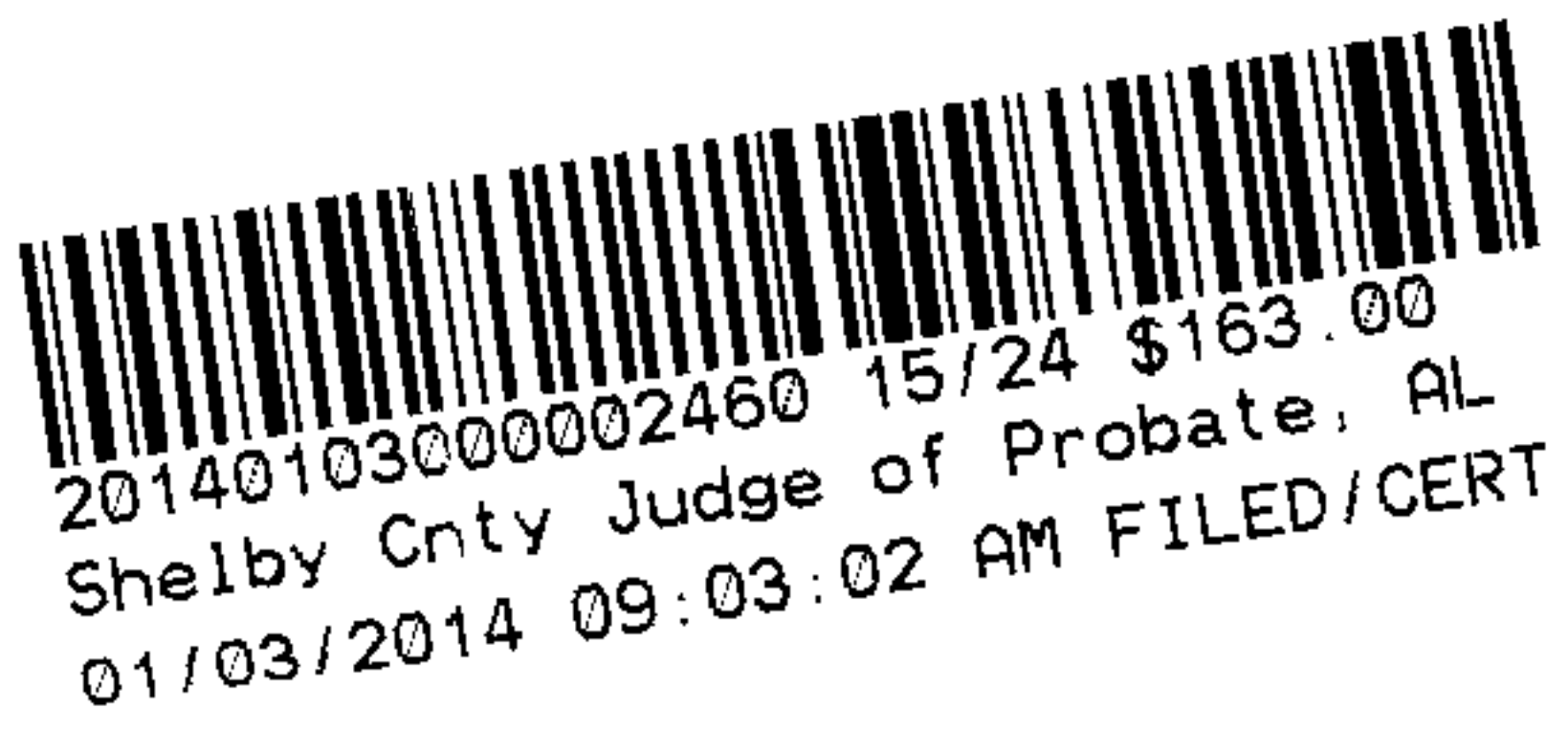


subject  
beant  
appant

price. D. C. Thresher  
Seller/Buyer  
M. D. Danner  
Broker/Agent

Seller/Buyer 12-5 Dec

Broker/Agent

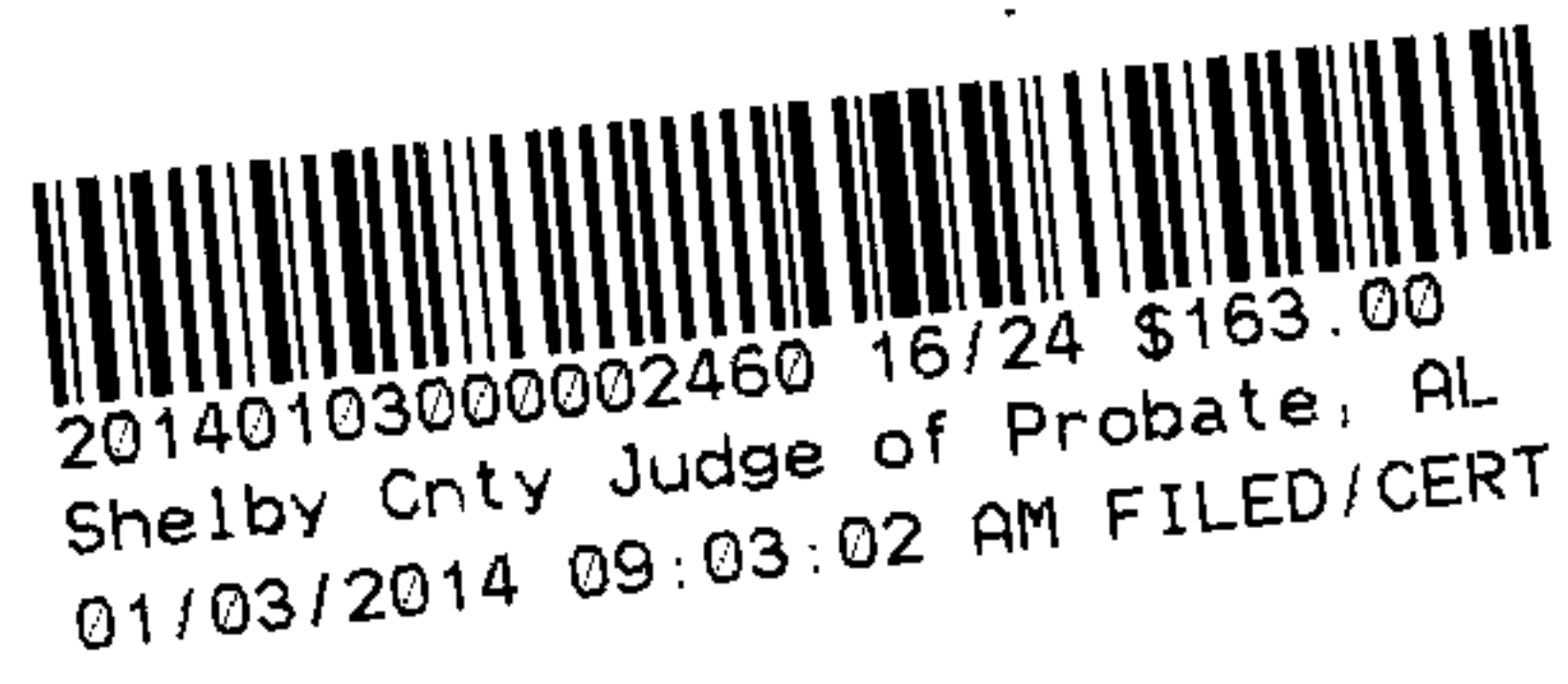


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Commercial Sale Agreement  
Page 8 of 8  
16437254

## EXHIBIT "B"



ALTA Commitment Form

COMMITMENT FOR TITLE INSURANCE

Issued by



Stewart Title Guaranty Company, a Texas Corporation ("Company"), for a valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedules A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate six months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

This commitment shall not be valid or binding until countersigned by a validating officer or authorized signatory.


IN WITNESS WHEREOF, Stewart Title Guaranty Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers on the date shown in Schedule A.

Countersigned by:


Authorized Countersignature

Shelby County Abstract & Title Co., Inc.  
101 West College Street  
Columbiana, Alabama 35051




  
Senior Chairman of the Board

  
Chairman of the Board

  
President

004-UN ALTA Commitment (6/17/06)

File No.: s-13-20206

  
20140103000002460 17/24 \$163.00  
Shelby Cnty Judge of Probate, AL  
01/03/2014 09:03:02 AM FILED/CERT

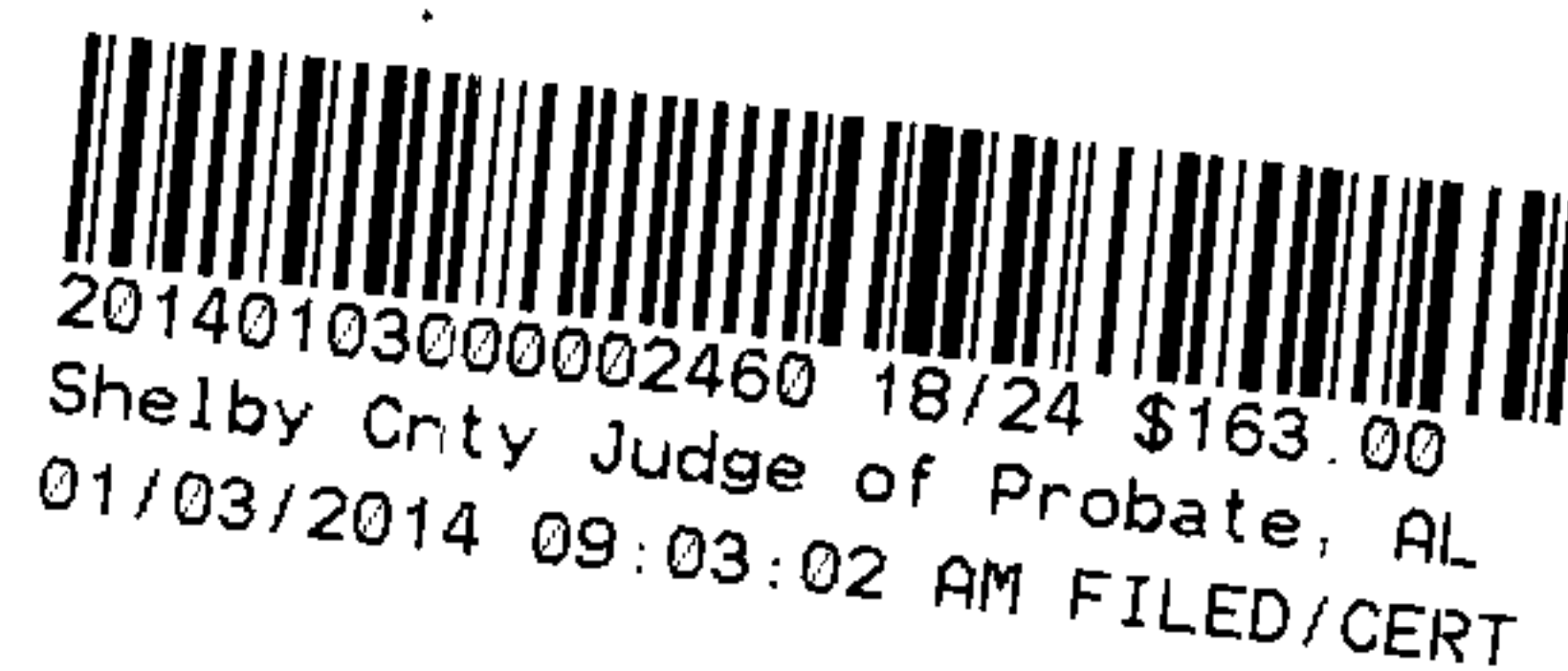


## CONDITIONS

1. The term mortgage, when used herein, shall include deed of trust, trust deed, or other security instrument.
2. If the proposed Insured has or acquired actual knowledge of any defect, lien, encumbrance, adverse claim or other matter affecting the estate or interest or mortgage thereon covered by this Commitment other than those shown in Schedule B hereof, and shall fail to disclose such knowledge to the Company in writing, the Company shall be relieved from liability for any loss or damage resulting from any act of reliance hereon to the extent the Company is prejudiced by failure to so disclose such knowledge. If the proposed Insured shall disclose such knowledge to the Company, or if the Company otherwise acquires actual knowledge of any such defect, lien, encumbrance, adverse claim or other matter, the Company at its option may amend Schedule B of this Commitment accordingly, but such amendment shall not relieve the Company from liability previously incurred pursuant to paragraph 3 of these Conditions and Stipulations.
3. Liability of the Company under this Commitment shall be only to the named proposed Insured and such parties included under the definition of Insured in the form of policy or policies committed for and only for actual loss incurred in reliance hereon in undertaking in good faith (a) to comply with the requirements hereof, or (b) to eliminate exceptions shown in Schedule B, or (c) to acquire or create the estate or interest or mortgage thereon covered by this Commitment. In no event shall such liability exceed the amount stated in Schedule A for the policy or policies committed for and such liability is subject to the Insuring provisions and Conditions and Stipulations and the Exclusions from Coverage of the form of policy or policies committed for in favor of the proposed Insured which are hereby incorporated by reference and are made a part of this Commitment except as expressly modified herein.
4. This Commitment is a contract to issue one or more title insurance policies and is not an abstract of title or a report of the condition of title. Any action or actions or rights of action that the proposed Insured may have or may bring against the Company arising out of the status of the title to the estate or interest or the status of the mortgage thereon covered by this Commitment must be based on and are subject to the provisions of this Commitment.
5. *The policy to be issued contains an arbitration clause. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. You may review a copy of the arbitration rules at < <http://www.aita.org/>>.*



All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252.



## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE A

File No.: s-13-20206

Commitment No.: C-s-13-20206


Prepared For: Sirote & Permutt

Inquires Should Be Directed To: Shelby County Abstract & Title Co., Inc.  
101 West College P.O. BOX 752  
Columbiana, AL 35051  
(205) 669-6204

Effective Date: November 29, 2013 at 8:00 am

- |   | Amount of Policy |
|---|------------------|
| 1. Policy or Policies to be issued:   |                  |
| (a) ALTA Owner's Policy   |                  |
| Proposed Insured: Any Purchaser   |                  |
| (b) ALTA Loan Policy  | - 0 -            |
| Proposed Insured:   |                  |
| (c) ALTA Loan Policy  |                  |
| Proposed Insured:   |                  |
| 2. The estate or interest in the land described or referred to in this Commitment and covered herein is:                  |                  |
| fee simple  |                  |
| 3. Title to said estate or interest in said land is at the effective date hereof vested in:                               |                  |
| Billy Thomas  |                  |
| 4. The land referred to in the Commitment is located in the County of Shelby, State of Alabama, and described as follows: |                  |

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

  
20140103000002460 19/24 \$163.00  
Shelby Cnty Judge of Probate, AL  
01/03/2014 09:03:02 AM FILED/CERT

For Company Reference Purposes Only  
According to insured representation or vesting instrument(s), the street address of the property is:  
Street Name:  
City/State/Zip: Chelsea, Alabama 35043  
County: Shelby  
Pin/Tax No.: 09-8-28-0-001-022 et al  
The Company does not represent or insure the above address is accurate.

004 ALTA Commitment (6/17/06)

**STEWART TITLE  
GUARANTY COMPANY**



## COMMITMENT FOR TITLE INSURANCE


### SCHEDULE A

File No.: s-13-20206

Commitment No.: C-s-13-20206

### EXHIBIT A

Beginning at the Northwest corner of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , Section 28, Township 19 South, Range 1 West; thence run Southerly along the West boundary line of said NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$  a distance of 70.90 feet to a point on the Northeast right of way line of Shelby County Highway No. 280; thence turn an angle of 56 degrees 20 minutes 35 seconds to the left and run Southeasterly along said right of way line and along a curve to the right (concave Southeasterly and having a radius of 1677.29 feet and a central angle of 25 degrees 12 minutes 46 seconds) an arc distance of 738.08 feet to a point; thence continuing Southeasterly along said right of way line and along the tangent of said curve a distance of 407.7 feet to a point; thence continue along said right of way line in a Southeasterly direction and along a curve to the left (concave Northerly and having a radius of 438.33 feet and a central angle of 88 degrees 17 minutes 00 seconds) an arc distance of 675.41 feet to a point; thence continue along said right of way line in a Northeasterly direction and along the tangent of said curve a distance of 22.48 feet to a point on the Southwest right of way line of Seaboard Coastline Railroad; thence leaving said Highway right of way line, run Northwesterly along said right of way line of Seaboard Coastline Railroad a distance of 1696.86 feet to a point on the North boundary line of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ ; thence turn an angle of 39 degrees 38 minutes 27 seconds to the left and run Westerly along said North boundary line of the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$  a distance of 28.91 feet to the point of beginning. Said tract of land is lying in the NE  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , Section 28, Township 19 South, Range 1 West, Shelby County, Alabama.

  
20140103000002460 20/24 \$163.00  
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**STEWART TITLE  
GUARANTY COMPANY**

004 ALTA Commitment (6/17/06)





20140103000002460 21/24 \$163.00  
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## COMMITMENT FOR TITLE INSURANCE SCHEDULE B

### Part I

File No.: s-13-20206

Commitment No.: C-S-13-20206

The following are the requirements to be complied with:

1. Payment to or for the account of the grantors or mortgagor of the full consideration for the estate or interest to be issued.
2. Proper instrument(s) creating the estate or interest to be insured must be properly executed and duly filed for record to wit:  
Warranty deed from present owner and spouse, if married, to the purchaser.
3. Statement from the Town Clerk of Chelsea that there are no unpaid municipal assessments against caption lands.
4. Satisfactory proof that all assessment for Fire District dues have been paid or that subject property does not lie within a constituted Fire District. Otherwise, exceptions will be made on final policy for any delinquent Fire District assessments.
5. The Company requires for its review a satisfactory indemnity and affidavit to be executed by the seller/mortgagor stating that:
  - (1) There are no matters pending against the affiant that could give rise to a lien or any other right that would attach to the land between the effective date of commitment as extended and the recording of the interest to be insured.
  - (2) The affiant(s) have not and will not execute any instruments or allow any action that would adversely affect the interest to be insured.
  - (3) In the event that the transaction insured herein is new construction, we will require proper execution of the long form lien waiver attached hereto by all sub-contractors and materialmen who have furnished labor and/or materials to this property.
6. If this is a purchase transaction, we require execution of an Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents in compliance with Code of Alabama (1975) Section 40-18-86. If the Seller does not meet the requirement of the Affidavit of Residency or Exemption from Withholding Tax on Sale of Real Property by Nonresidents, a withholding tax will be required to be withheld from the proceeds of the sale and remitted to the Alabama Department of Revenue.
7. Proper completion and attestation of the Real Estate Sales Validation Form and submission to the Judge of Probate in accordance with Code of Alabama (1975), Section 40-22-1. This requirement may otherwise be satisfied by including on the conveyance document the grantor's name and mailing address, grantee's name and mailing address, property address, date of sale, and total purchase price.
8. We are informed that Billy Thomas a/k/a Willie M. Thomas, Jr., has filed bankruptcy under Case No. 13-00175. We will require an order from the Bankruptcy Court authorizing the sale of caption lands, and further setting forth the terms thereof.

**STEWART TITLE  
GUARANTY COMPANY**

004 ALTA Commitment (6/17/06)


**COMMITMENT FOR TITLE INSURANCE  
SCHEDULE B**

**Part I**

File No.: s-13-20206

Commitment No.: C-S-13-20206

9. Obtain release and recordation of same of caption lands from that certain judgment rendered in CV 2012 900374.00 and recorded in Instrument #20121015000395490, styled: First United Security Bank vs. Willie M. Thomas, Jr., in the amount of \$2,631,862.20. Michael Bruce Odom, attorney of record for plaintiff.
10. NOTE: We also find of record under CV 2012 900374.000, the following judgment recorded in Instrument #20121015000395510, styled: First United Security Bank vs. Ruff & Tuff, LLC., in the amount of \$989,127.30. Michael Bruce Odom, attorney of record for plaintiff. We will require evidence as to whether judgment is filed in addition to the judgment set forth hereinabove. NOTE: STEWART TITLE GUARANTY COMPANY RESERVES THE RIGHT TO MAKE ADDITIONAL REQUIREMENTS AND/OR EXCEPTIONS UPON RECEIPT OF SAME.
11. Pay 2013 ad valorem taxes under Unit No. 58-09-8-28-0-001-022 in the amount of \$828.08; Unit No. 58-09-8-28-0-001-026-004 in the amount of \$315.04; and Unit No. 58-09-8-28-0-001-026-005 in the amount of \$1811.92.

  
20140103000002460 22/24 \$163.00  
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**STEWART TITLE  
GUARANTY COMPANY**

004 ALTA Commitment (6/17/06)





20140103000002460 23/24 \$163.00  
Shelby Cnty Judge of Probate, AL  
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## COMMITMENT FOR TITLE INSURANCE

### SCHEDULE B

#### Part II

File No.: s-13-20206

Commitment No.: C-S-13-20206

Schedule B of the Policy or Policies to be insured will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company:

1. Rights or claims of parties in possession not shown by the Public records.
2. Easements or claims of easements, not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstances affecting the Title that would be disclosed by an accurate and complete survey of the Land.
4. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
5. Any lien, or right to a lien, for services, labor, or material hereto or hereafter furnished, imposed by law and not shown by the public records.
6. Rights of dower, homestead or other marital rights of the spouse, if any, of any individual insured.
7. Restrictions upon the use of the premises not appearing in the chain of title to the land.
8. Taxes or special assessments which are not shown as existing liens by the public records.
9. Any reappraisal, assessed value adjustment, and/or escape taxes which may become due by virtue of any action of the Office of the Tax Assessor, the Office of the Tax Collector, and/or the Board of Equalization.
10. All leases, grants, exceptions or reservation of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions, or reservations of mineral interest that are not listed. Anything to the contrary notwithstanding this commitment and the final policy does not attempt to set out the manner in which any oil, gas, or mineral rights, or any interests or rights relating thereto are vested, including drilling, right of entry, or other rights, privileges and immunities relating thereto, together with any release of liability or damage to persons or property as a result of the exercise of such rights.

#### SPECIAL EXCEPTIONS:

11. Taxes for 2014 and subsequent years. 2014 ad valorem taxes are a lien but not due and payable until October 1, 2014.
12. Transmission line permits to Alabama Power Company as recorded in Deed Book 102, page 142; Deed Book 102, Page 143; and Deed Book 102, Page 144, in Probate Office.
13. Title to minerals underlying caption land with mining rights and privileges belonging thereto, as conveyed in Deed Book 13, Page 175, in Probate Office.
14. Any portion of caption lands conveyed to State of Alabama as shown by deed recorded in Deed Book 296, Page 801, in Probate Office.

**STEWART TITLE  
GUARANTY COMPANY**

004 ALTA Commitment (6/17/06)



### Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name James G. Henderson Grantee's Name Dr. Thrasher  
Mailing Address Trustee Mailing Address 84 Ferguson Drive  
2311 Highland Av. S Chelsea, AL 35143  
Birmingham, AL 35205  
Property Address Vacant Property Date of Sale 12/30/13  
Chelsea, AL 35143 Total Purchase Price \$ 80,000.00  
Or  
Actual Value \$ \_\_\_\_\_  
Or  
Assessors Market Value \$ \_\_\_\_\_

The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (Check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale  
☒ Sales Contract  
☐ Closing Statement

☐ Appraisal  
☐ Other

If the conveyance document presented for recordation contains all of the required information referenced Above, the filing of this form is not required

#### Instructions

Grantor's name and mailing address – provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address – provide the name of the person or persons to whom interest to property is being conveyed.

Property address – the physical address of the property being conveyed, if available.

Date of Sale – the date on which interest to the property was conveyed.

Total Purchase Price – the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for recording.

Actual Value – If the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidence by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimated fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975, Section 40-22-1 (h).

I attest to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975, Section 40-22-1 (h).

Date 12/30/13

Unattested \_\_\_\_\_  
(verified by)

Print Mike T. Atchison  
Sign Mike T. Atchison  
(Grantor/Grantee/Owner/Agent) circle one



20140103000002460 24/24 \$163.00  
Shelby Cnty Judge of Probate, AL  
01/03/2014 09:03:02 AM FILED/CERT

Shelby County, AL 01/03/2014  
State of Alabama  
Deed Tax: \$80.00