

# REALTY SALES CONTRACT

The undersigned Purchaser, **BEATRIZ ARCEO MARTINES** and **STACY AMADOR-ARCEO**, or their nominee(s), hereby agrees to purchase and the undersigned Seller, **STEVE LUCAS**, hereby agrees to sell the following described real estate, together with all improvements, shrubbery, plantings, fixtures, and appurtenances, situated in Shelby County, Alabama, on the terms stated below:

+/-17.75 acres along Shelby County Highway 89 near Montevallo, AL 35115.

The land is not in a flood plain, and is not the homestead of the seller. Seller, each of them, owns other land which does form homestead.

① The purchase price shall be **\$204,000**, payable as follows: \$4,000 earnest money, payment of which is acknowledged by sellers; an additional \$11,400 down (total down payment \$15,400) and **\$188,600** as proceeds of four notes to be held by seller. Said notes shall bear interest at the rate of 10% per annum, and may be paid according to attached amortization schedules, with prepayments of principal permitted without penalty. In addition to other provisions, a penalty of \$50 shall be paid by the obligee of each of the notes every time a payment thereunder is more than 10 days overdue.

② "Closing" is defined as the completion of the exchange of a deed from seller to purchasers, and payment in full from purchasers to seller. However, a closing on part of the subject property may be held upon payment in full of one or more of the four promissory notes issued herewith. In this event, a warranty deed shall be delivered by sellers to buyer or buyer's nominee. This contract supersedes purchase agreements dated 23, 25, 26 and 29 May 2009.

③ The risk of loss as to the property passes immediately upon the execution of this contract. Possession of the property shall be delivered immediately, except that it is subject to a crop lease in favor of Paul Smith that expires 16 October 2009. The mobile home now on the property must be removed within 30 days of signing this contract.

④ Closing shall occur within 30 days of complete payment of all promissory notes issued hereunder, except the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title, and obtain any legal permits required to sell this land. This contract shall be **void** if default occurs in the payment of any promissory notes issued hereunder. In that event, no refund of payments made or removal of any improvements to the realty shall be permitted. Seller shall pay \$50 toward lawyer's fee. Purchaser shall pay all other closing costs, for any survey that may be required, and any inspection and appraisal fees. Purchaser shall pay all document recording costs.

⑤ Conveyance of the property shall be by warranty deed free of all encumbrances, including mechanics' and materialmen's liens, except as herein set out. The property is now subject to a lien in favor of Central State Bank, which seller promises to remove or have released prior to closing. Seller agrees to pay the first \$2,000 per month received hereunder to Central State Bank and furnish purchasers with evidence that at least this amount has been paid each month. If Central State Bank for any reason forecloses upon or reclaims the property, purchasers are entitled to receive refunds of all payments made up to that day. Seller agrees to show to purchasers proof of payments made every three months to Central State Bank.

⑥ Purchaser agrees to pay all property taxes accruing after the signing of this contract. Seller agrees to furnish purchasers with tax bills and receipts as long as the Revenue Commissioner maintains the property in the name of Seller.

⑦ Property to be sold "as is," except that seller agrees to create a driveway on the property.

⑧ Seller warrants that he has not received notification from any lawful authority regarding any assessments, forfeitures, or pending public improvements, repairs, replacements, or alterations that have not been satisfactorily made.

⑨ This contract contains the entire agreement between the parties and all oral statements, representations, and covenants heretofore made are merged herein. Agreements not incorporated herein are hereby repudiated and void.

⑩ Executed by all parties this 08 July 2009.

Beatriz Arceo Martinez  
BEATRIZ ARCEO MARTINES, Purchaser (Seal)

Stacy Amador Arceo  
STACY AMADOR-ARCEO, Purchaser (Seal)

Steve Lucas  
STEVE LUCAS, Seller (Seal)

H. Rebecca Lucas  
H REBECCA LUCAS, Seller (Seal)

Regina Lucas  
REGINA LUCAS, Seller (Seal)

## REALTY SALES CONTRACT

I, a notary public in and for the State of Alabama at large, hereby certify that **STEVE LUCAS**, whose name is signed to the foregoing realty sales contract, and who is (made) known to me, acknowledged before me on this day, that, being informed of the contents of the realty sales contract, he executed the same voluntarily on this day.

Given under my hand and official seal this 08 July 2009.



My Commission Expires 07 March 2010

Notary public

I, a notary public in and for the State of Alabama at large, hereby certify that **H REBECCA LUCAS**, whose name is signed to the foregoing realty sales contract, and who is (made) known to me, acknowledged before me on this day, that, being informed of the contents of the realty sales contract, she executed the same voluntarily on this day.

Given under my hand and official seal this 08 July 2009.



My Commission Expires 07 March 2010

Notary public

I, a notary public in and for the State of Alabama at large, hereby certify that **REGINA LUCAS**, whose name is signed to the foregoing realty sales contract, and who is (made) known to me, acknowledged before me on this day, that, being informed of the contents of the realty sales contract, she executed the same voluntarily on this day.

Given under my hand and official seal this 08 July 2009.



My Commission Expires 07 March 2010

Notary public

I, a notary public in and for the State of Alabama at large, hereby certify that **BEATRIZ ARCEO MARTINES** and **STACY AMADOR-ARCEO**, whose names are signed to the foregoing realty sales contract, and who are (made) known to me, acknowledged before me on this day, that, being informed of the contents of the realty sales contract, they executed the same voluntarily on this day.

Given under my hand and official seal this 08 July 2009.



My Commission Expires 07 March 2010

Notary public

20161229000473420 3/5 \$284.90  
Shelby Cnty Judge of Probate, AL  
12/29/2016 02:38:24 PM FILED/CERT



## PROMISSORY NOTE

This instrument was prepared by Steven R. Sears, Attorney, 655 Main Street, BX Four, Montevallo, AL 35115+0004. Telephone: 665-1211.

\$61,000.00

Montevallo, Alabama  
08 July 2009

Beatriz Arceo-Martines, and Stacy Amador-Arceo, the undersigned, for value received, pursuant to a realty sales contract dated 08 July 2009, and subject to the conditions thereof, promise to pay to the order of STEVE LUCAS, the sum of sixty-one thousand and 00/100 dollars, together with interest upon the unpaid portion thereof from date at the rate of ten per cent per annum, in 180 monthly installments of six hundred fifty-five and 51/100 (\$655.51) dollars, payable on the fifth day of each month, commencing 05 August 2009, until said sum is paid in full on or before 05 July 2024, payable at 803 15<sup>th</sup> Ave SW, Alabaster, AL 35007, or at such other place or places as the owner or holder hereof may from time to time designate. All payments shall be applied first to interest on the unpaid balance of principal, and the balance to principal. Each of said installments shall bear interest at the above rate after maturity. Prepayments may be made in whole or in part at any time without penalty. In addition to other provisions hereof, makers agree to pay a penalty of \$50 for each payment due hereunder that remains unpaid for ten days. Moreover, makers agree that a default in payment hereunder gives the holder the right to cancel a real estate sales contract executed simultaneously herewith and that no payments theretofore made shall be refunded.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity. Demand, protest, and notice of protest, and all requirements necessary to hold them liable, are hereby waived by each and every maker and endorser of this note.

This note is given, executed, and delivered under the seal of the undersigned, at the time and place written above.

Beatriz Arceo-Martines (L.S.)  
BEATRIZ ARCEO MARTINES

Stacy Amador-Arceo (L.S.)  
STACY AMADOR-ARCEO

I, a notary public in and for the State of Alabama at Large, hereby certify that Beatriz Arceo Martines, and Stacy Amador-Arceo, whose names are signed to the foregoing promissory note, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the promissory note, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 08 July 2009.

Steve Sears  
Notary public

My Commission Expires 07 March 2010

20161229000473420 4/5 \$284.90  
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