


THIS INSTRUMENT PREPARED BY:  
Glenn E. Estess, Jr., Esq.  
Wallace, Jordan, Ratliff & Brandt, L.L.C.  
800 Shades Creek Parkway, Suite 400  
Birmingham, Alabama 35209

SEND TAX NOTICE TO:  
Georga R. Houston  
10884 Highway 17  
Alabaster, Alabama 35007

Property Value: \$12,019.29  
Property address: 10874 Highway 17  
Alabaster, Alabama 35007  
Parcel I.D.: 23 5 21 0 001 029.001  
Source of Title: Book 308 Page 811

  
20170223000064630 1/9 \$51.50  
Shelby Cnty Judge of Probate, AL  
02/23/2017 03:58:03 PM FILED/CERT

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**STATUTORY WARRANTY DEED**

STATE OF ALABAMA     )  
SHELBY COUNTY         )

THIS DEED is made and entered into by the Auburn University Foundation, a not-for-profit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as Personal Representative of the Estate of N. Wayne Houston, deceased (herein referred to as Grantor), with a current address of 317 South College Street, Auburn, Alabama 36849 to Georga R. Houston (herein referred to as Grantee), with a current address of 10884 Highway 17, Alabaster, Alabama 35007, the following described real estate, situated in Shelby County, Alabama.

**RECITALS:**

WHEREAS, N. Wayne Houston (herein referred to as Decedent) died testate on January 9, 2016. The Decedent's Last Will and Testament was admitted to record in the Probate Court of Shelby County, Alabama, on March 16, 2016. The administration of the Decedent's Estate was assigned Case Number 2016-000177 by said Court. Said Court issued Letters Testamentary to Grantor on August 2, 2016, authorizing it to act on behalf of the Estate of the Decedent; and

WHEREAS, The Auburn University Foundation's Executive Committee approved the Real Estate Contract between Grantor and Grantee, which contract is attached hereto as Exhibit "A".

NOW, THEREFORE, in consideration of the premises, and in consideration of the sum of Twelve Thousand Nineteen Dollars and Twenty Nine Cents (\$12,019.29) to the undersigned Grantor, in hand paid by the Grantee herein, the receipt whereof being hereby acknowledged, Grantor does hereby Grant, Bargain, Sell and Convey unto Grantee all of the Decedent's right, title, interest and claim in or to the real estate situated in Shelby County, Alabama, described with particularity, as to-wit:

Two acres of land and house in Maylene, Alabama, described as commencing on West side of Shelby County, Highway No. 17 (being the Old Montevallo and Elyton Public Road) at SE corner of Robert Fulton's lot and run West along South line of said Fulton's lot 209 feet; thence South 418 feet; thence East 209 feet to said road; thence North along West side of road to point of beginning, situated in NW corner of NE1/4 of SW1/4 and NE corner of NW1/4 of SW1/4, Section 21, Township 21, Range 3 West, situated in Shelby County, Alabama.

Less and except: The South 36 feet of the parcel which was previously conveyed to Rodrick A. Houston and Georga R. Houston and recorded as Instrument Number 2001-56047 in the Probate Office of Shelby County, Alabama.

Subject to ad valorem taxes due October, 2017 a lien, but not yet payable.

Subject to all easements, encumbrances, restrictions and rights of way of record.

TO HAVE AND TO HOLD the described premises to said Grantee, her successors and assigns, forever.

And the Grantor will warrant and forever defend the right and title to the above described property unto the Grantee against all the claims of Grantor and all others claiming by or under Grantor.

IN WITNESS WHEREOF, Grantor has hereunto set its hand and seal this the 10<sup>th</sup> day of February, 2017.

ESTATE OF N. WAYNE HOUSTON  
Deceased

Wanda Sperow  
By AUBURN UNIVERSITY FOUNDATION  
Personal Representative  
By Wanda Sperow  
Its Secretary

STATE OF ALABAMA     )  
LEE COUNTY            )

I, the undersigned, a Notary Public in and for said county, in said state, hereby certify that Wanda Sperow, whose name, as Secretary of the Auburn University Foundation, a not-for-profit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, is signed to the foregoing instrument, in its capacity as Personal Representative of the Estate of N. Wayne Houston, and who is known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, he/she, as such Wanda Sperow and with full authority, executed the same voluntarily for and on behalf of said Auburn University Foundation in its capacity as Personal Representative of the Estate of N. Wayne Houston.

Given under my hand and official seal this the 10<sup>th</sup> day of February, 2017.

Ronda H. Bette  
NOTARY PUBLIC  
My Commission Expires: 03-10-20



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STATE OF ALABAMA )

Date: January 31, 2017

LEE COUNTY )

**REAL ESTATE SALES CONTRACT**

THIS REAL ESTATE SALES CONTRACT (this "Contract") is made by and between the Auburn University Foundation, a not-for-profit corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986 as Personal Representative of the Estate of N. Wayne Houston, deceased (hereinafter called "Owner") and Georga R. Houston (hereinafter called "Purchaser").

**ARTICLE I**  
**PURCHASE AND SALE**

Owner hereby agrees to sell and Purchaser hereby agrees to purchase the real estate located at 10874 Highway 17, Alabaster, Alabama 35007 Shelby County, Alabama, and more particularly described on Exhibit A attached hereto, together with all improvements and fixtures on the property (all of such real property and improvements being hereinafter referred to as "the Property"), for the consideration and subject to the terms, provisions and conditions hereinafter set forth.

OWNER IS TO CONVEY THE PROPERTY "AS IS" AND MAKES NO WARRANTY OR REPRESENTATION AS TO ITS CONDITION.

**ARTICLE II**  
**PURCHASE PRICE**

The purchase price for the Property shall be Twelve Thousand Nineteen Dollars and Twenty-Nine Cents (\$12,019.29). The total purchase price for the Property (less any credits due Purchaser) shall be paid in cash at closing.

**ARTICLE III**  
**CONDITIONS TO OBLIGATIONS OF PURCHASE**

The obligations of Purchaser to purchase the Property are subject to the satisfaction of the following conditions:

3.01 Receipt by Purchaser within ten (10) days after the effective date of this Contract of a title insurance binder on the Property in favor of Purchaser in the amount of the contract price. The binder should reflect no encumbrance or exception of title except those shown reflected on Exhibit "B". In the event Owner is unwilling or unable to remove any unwaived exception or encumbrance that is not reflected on Exhibit "B", then this Contract, at the option of Purchaser, shall be terminated and any earnest money paid hereunder shall be returned to Purchaser.

3.02 The satisfactory completion by Owner of each obligation to be performed by Owner under this Contract.



3.03 This contract is contingent upon the approval of the Auburn University Foundation's Executive Committee prior to closing.

ARTICLE IV  
REPRESENTATIONS AND WARRANTIES OF OWNER

Owner hereby represents and warrants to Purchaser as follows:

4.01 There are no parties in possession of any portion of the Property as lessees, tenants at sufferance or trespassers.

4.02 Owner has good, marketable and absolute title to the Property which will be conveyed by Owner to Purchaser at closing free of all liens and encumbrances except those set forth in Exhibit B.

4.03 The Property is not located in a flood plain.

ARTICLE V  
CLOSING

5.01 The closing shall be held on or before February 15, 2017. At or before the closing, Owner shall:

- (a) Deliver to Purchaser a duly executed and acknowledged statutory warranty deed transferring ownership to Purchaser.
- (b) Deliver to Purchaser all reasonable requirements necessary for the issuance of an Owner's title insurance policy, at Owner's sole expense, issued by a title company acceptable to Purchaser in the full amount of the purchase price and insuring the Purchaser's fee simple title in the Property subject only to those exceptions listed on Exhibit A or which have been waived in writing by Purchaser.
- (c) Deliver to Purchaser possession of the Property;

5.02 Purchaser shall pay the entire purchase price less adjustments and credits at closing.

5.03 General real estate taxes and insurance (if to be transferred) for the current year relating to the Property shall be prorated as of the closing date, and Owner's portion thereof shall be a credit or debit (as appropriate) against the total amount of the purchase price to be paid at closing. All ad valorem taxes, except municipal are presumed to be paid in arrears for purposes of proration; municipal taxes are presumed to be paid in advance.

5.04 All costs and expenses in closing and consummating the sale and purchase of the Property shall be borne and paid as follows:

- (a) Owner's Title Insurance Policy - Paid by Owner.

- (b) Filing Fees for Deed - Paid by Purchaser.
- (c) Filing Fees for satisfaction of any encumbrance to be satisfied -Paid by Owner.
- (d) Closing attorney's fees - To be evenly divided between Owner and Purchaser. Owner shall be responsible for any fees from Wallace, Jordan, Ratliff & Brandt, LLC.
- (e) All other Closing costs - Paid by Purchaser.

#### ARTICLE VI EARNEST MONEY

For the purpose of securing the performance of Purchaser under the terms and provisions of this Contract, Purchaser is tendering simultaneously herewith earnest money ("Earnest Money") in the amount of \$500.00. In the event all conditions precedent to Purchaser's obligations to purchase herein are satisfied and Purchaser fails to consummate the closing, Owner, at its option, may retain the Earnest Money as liquidated damages, assuming it agrees to terminate this contract. At the closing, the amount of the Earnest Money shall be applied in full towards the satisfaction of the purchase price if the purchase is consummated. In the event Owner fails to satisfy any of the conditions assumed by it under this contract, the Earnest Money shall be returned to Purchaser.

#### ARTICLE VII MISCELLANEOUS

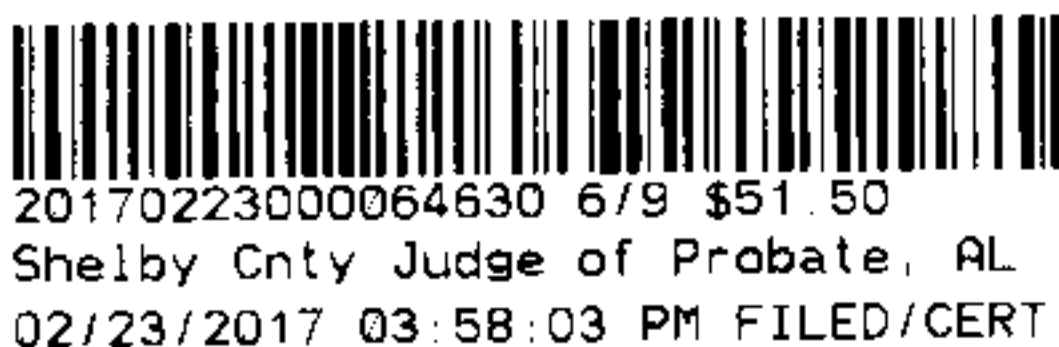
7.01 Parties Bound. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

7.02 Prior Agreements Superseded. This Contract constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the Property.

7.03 Effective Date. The effective date of this Contract shall be the date upon which it is executed by the latter party to sign.

#### ARTICLE VIII ACCEPTANCE

This contract shall be null and void if not accepted by 5:00 PM five (5) days from the date of this offer. If earnest money has been deposited with the Owner, it will be returned to Purchaser immediately.

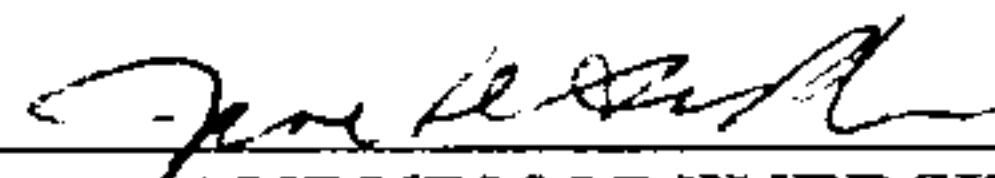


IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date set forth below.

OWNER:


Date of Execution: 11/21/17


ESTATE OF N. WAYNE HOUSTON  
Deceased

  
By AUBURN UNIVERSITY FOUNDATION  
Personal Representative  
By Jane D. Folio Parker  
Its President

PURCHASER:

Date of Execution: 1/27/2017

  
Georga R. Houston


  
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## EXHIBIT "A"

### Legal Description

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## EXHIBIT "B"

### Encumbrances or Exceptions of Title

- Subject To:
1. 2017 ad valorem taxes not yet due and payable;
  2. all mineral and mining rights not owned by the Grantors; and
  3. all easements, rights-of-way, restrictions, covenants and encumbrances of record.



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