

Realty Sales Contract

The Undersigned purchaser(s) **Bianca Moreno** and the Undersigned Seller(s) **Sue Mikul** do hereby agree to Owner Finance the following described Real Estate together with all improvements, shrubbery, fixtures and appurtenances, situated in Shelby County, Alabama on the terms indicated below:

**262 Clay Pitt Road-including land in attached survey
Exhibit "A" Montevallo, (Shelby County) Alabama 35115**

The land is not the homestead of the Seller. Each Seller owns other realty which does constitute homestead exemption.

1. The purchase price is \$65,000.00. A down payment of \$10,000.00 has been deducted from the purchase price. Purchasers shall in addition pay a Document fee of \$250.00 at the time that this contract is executed. Receipt of these fees are acknowledged by the Sellers.
2. Promise to Pay: I, undersigned, or Order agree to pay in lawful money of the United States of America, the principal amount of \$55,000.00 or so much as may be outstanding, together with interest in the initial rate of ten percent per annum on the outstanding balance.
3. Payment: I will pay this loan in 180 installments of \$591.03 each. My first payment is due on September 10, 2019 and all subsequent payments are due on the same day each month after that. My final payment will be due August 10, 2034. Payments include principal and interest on a fully amortized basis. We will pay at the lenders address or at such place as lender may designate in writing. Payments will be applied first to interest then to principal. Each maker and endorser of this note hereby waives all right of exemption under the Constitution and Laws of Alabama. Demand, Protest and Notice of Protest and all requirements necessary to hold them liable are hereby waived by each and evert maker and endorser of this note.



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Prepayment: I may prepay this note in part or in full without penalty at any time before final maturity. This note cannot be transferred without written consent of the Seller. There will be a three dollar (\$3.00) a day late fee for each day after ten days overdue.

Default: I will be in default if I fail to make payment and payment is sixty days past due. I will lose all rights to said Real Estate and the said Real Estate is then in the possession of the Seller. This Real Estate is not subject to any bankruptcy, debtor's court or garnishments. I agree to pay a reasonable attorney's fee and any court cost's incurred in an attempt to collect in the event of default.

Dishonored Check Fee: I will pay a processing fee of \$35.00 (thirty five dollars and no cents), (fee subject to change) if any check given by me for payment of said real estate is returned dishonored.

Collateral: This note is secured by a lien created in this Realty Sales Contract by which collateral will be known as 262 Clay Pitt Road, Montevallo, Alabama 35115.

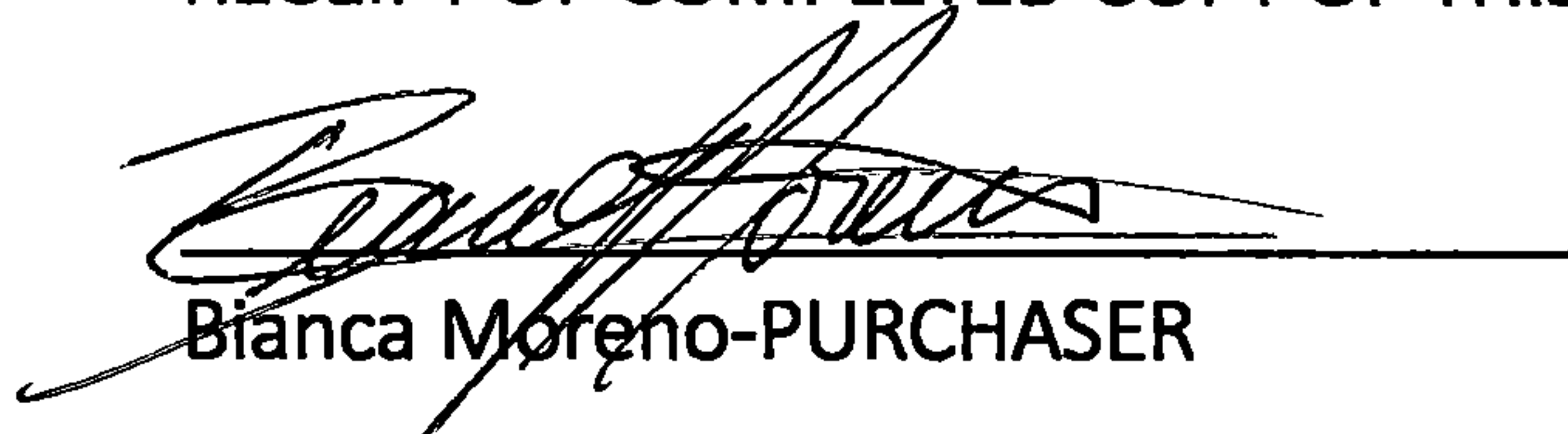
4. "Closing" is defined as the completion of the exchange of a deed from Seller to Purchaser, and payment in full from Purchaser to Seller. I or We will not receive a deed to the property until note is paid in full.
5. The risk of loss as to the property passed immediately upon the execution of this contract. Possession of the property shall be delivered immediately.
6. Closing shall occur on August 10, 2034 unless payments are in arrears and date is delayed. Seller shall have a reasonable length of time within to sign off on the deed. Purchaser shall be required to pay recording costs of the deed, and any closing cost. Seller shall be responsible for the Title.
7. Seller agrees to deliver possession of the property in reasonable and workable condition. Purchasers have inspected said real estate fully and finds said property suitable for their needs.



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8. Seller warrants that is has not received notification from any lawful authority regarding any assessments, forfeitures or pending public improvements or alterations that have not been satisfactory made. The Property is in "AS IS" condition.
9. Purchasers shall not erect a building within fifty feet of the road, all property lines go to the center of the road unless otherwise noted. Roads and upkeep are the responsibility of the Purchase unless the road is a County Maintained road. Purchaser also agrees that the land may not be clear cut without written permission from the Seller.
10. This contract contains the entire agreement between the parties and all oral statements, representations and covenants heretofore not made into this agreement are hereby repudiated and void.
11. I or We fully understand that when the property is fully paid for I or We shall receive the deed.
12. Purchasers agree to pay all property taxes accruing after August 14, 2019 and each year thereafter which are due and payable October 1 until January 1 each year.
13. I or We understand all provisions of this note and understand this is a legally binding agreement

PRIOR TO SIGNING THIS NOTE WE HAVE READ AND UNDERSTOOD ALL PROVISIONS OF THIS NOTE. WE AGREE TO THE TERMS OF THIS NOTE AND ACKNOWLEDGE RECEIPT OF COMPLETED COPY OF THIS NOTE.


Bianca Moreno-PURCHASER

SOCIAL SECURITY NUMBER


SUE MIKUL-SELLER



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**MAKE PAYMENTS TO SUE MIKUL AT 4270 HIGHWAY 119
MONTEVALLO, ALABAMA 35115.**

I, Notary Public in and for the State of Alabama at Large, hereby certify that the Purchasers and Sellers whose names are signed to the foregoing Realty Sales Contract, and who being informed of the contents of the foregoing note, the executed the same voluntarily on this 14th day of August 2019.

Given under my hand and Official Seal this 14th day of August, 2019.

 Whitney J. Owens
Notary Public
My commission expires 8-13-23



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Exhibit "A"

A parcel of land in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 2, Township 24 North, Range 12 East, more exactly described as ; Begin at the SE corner of the SW $\frac{1}{4}$ of said section and proceed South 89 degrees 57 minutes West 1350.1 feet to the point of beginning; Thence continue in the same direction 213.7 feet; thence run North 4 degrees 03 minutes West 341.06 feet; thence run North 89 degrees 57 minutes East 248.18 feet; thence run South 01 degrees 45 minutes West 341.33 feet to the point of beginning. Less and except any part of subject property lying within the unpaved road as shown by survey of William J. Finley Dated 06 July 1985