

TUTT LAND COMPANY, LLC
6352 2nd Ave.
Thomaston, AL 36783

AGREEMENT OF SALE
REAL ESTATE

Miller Family Trust (SELLER) hereby agrees
to sell and _____ (or ASSIGNS)

(PURCHASERs) hereby agree to purchase the following described real estate, together with the
improvements thereon and the appurtenances thereto (Property) situated in County of
Hale, **STATE OF ALABAMA**, AND DESCRIBED AS:

AL-51
Parcel 2002090000009000
Parcel 2005150000001000
Parcel 2005220000002000
Parcel 2006140000002001
Parcel 2006140000003000
Part of parcel #2002100000006000 that lies south of county road
Map attached

Subject to the following terms:

- No personal property to be conveyed
- 50% of mineral rights owned to be conveyed to the buyer

THE PURCHASE PRICE shall be
payable as follows: \$ _____

EARNEST MONEY5%..... \$ _____

CASH on closing this sale..... \$ _____

1. **CONVEYANCE:** Seller agrees to convey the Property to Purchaser by warranty deed, free of all encumbrances not herein set forth, and Seller agrees that any encumbrances not herein excepted or assumed will be cleared at the time of closing.

2. **SURVEY:** Purchaser does not require a survey by a registered land surveyor

3. **PRORATIONS:** Ad valorem taxes, rents, operating expenses, insurance, and accrued interest on mortgages assumed, if any, any are to be prorated between Seller and Purchaser as of the date of closing, and any advance escrow deposits held by mortgagees shall be credited to Seller. **UNLESS AGREED HEREIN, ALL AD VALOREM TAXES EXCEPT MUNICIPAL ARE PRESUMED TO BE PAID IN ARREARS FOR PURPOSES OF PRORATION; MUNICIPAL TAXES, IF ANY, ARE PRESUMED TO BE PAID IN ADVANCE.**

4. **CLOSING & POSSESSION DATES:** The sale shall be closed and the deed delivered on or before (30) days after bid acceptance. Possession is to be given at closing.

This is a “TIME IS OF THE ESSENCE” contract.

5. CLOSING COSTS:

	SELLER PAYS	BUYER PAYS
Abstract/title opinion		X
Deed preparation	X	
Costs assoc. w/financing		X
Title insurance (if desired)		X
Recording		X
Attorney’s fee	Split	Split
Other		

6. SELLER WARRANTS that unless accepted herein, Seller has not received notification from any lawful authority regarding any assessments, pending public improvements, repairs, replacement, or alterations to the Property that have not been satisfactorily made. Seller warrants that there is no unpaid indebtedness on the Property except as described in the contract. Seller warrants he is the fee owner of the property or is authorized to execute this document of the fee owner. **THESE WARRANTIES SHALL SURVIVE THE DELIVERY OF THE DEED.**

7. ADDITIONAL PROVISION: Any additional provisions set forth on the attached exhibits, and initialed by all parties, are hereby made a part of this contract between Purchaser and Seller regarding the Property, and supersedes all prior discussions, negotiations, and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser nor Seller shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

8. ENTIRE AGREEMENT: This contract constitutes the entire agreement between Purchaser and Seller regarding the Property, and supersedes all prior discussion, negotiations, and agreements between Purchaser and Seller, whether oral or written. Neither Purchaser nor Seller shall be bound by any understanding, agreement, promise, or representation concerning the Property, expressed or implied, not specified herein.

9. AGENCY DISCLOSURE:

The listing agency is Tutt Land Company

(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 agent
- Assisting the buyer seller as a transaction broker.

The selling agency is Tutt Land Company

(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 agent
- Assisting the X buyer seller as a transaction broker.

10. EARNEST MONEY: Seller hereby authorizes Tutt Land Company to hold the Earnest Money in trust pending the fulfillment of this contract.

11. SELLER OR PURCHASER DEFAULT: Should the Purchaser/Seller fail to carry out this contract in accordance with all its provisions, the following options and stipulations shall apply.

A. If either the **Purchaser or Seller** shall default on the contract, the non-defaulting party may declare the contract is in default and proceed against the defaulting party for recovery of all damages incurred as a result of said breach of contract, including reasonable attorney's fee.

B. In the event **Purchaser fails** to carry out and perform the terms of the contract, the Earnest Money shall be forfeited as liquidated damages at the option of Seller, provided Seller agrees to the cancellation of this contract or the Seller may seek to enforce this contract according to the terms of specific performance. Said Earnest Money so forfeited shall be divided equally between Seller and his Agent.

C. In the event of default by **Seller or Purchaser**, the non-defaulting party may state his intention to comply with the contract and proceed for specific performance, in which event the Broker(s) will be entitled to his/their commission.

12. EARNEST MONEY: Receipt is hereby acknowledged of the Earnest Money as hereinafter set forth: _____ Check.

13. DISCLAIMER: Seller and Purchaser Acknowledge that they have not relied upon advice or representations of Broker relative to (i) the legal or tax consequences of this contract and the sale, purchase or ownership of the Property; (ii) the investment or resale value of the Property, (iii) projections of income or operating expense; or (iv) any other matters affecting their willingness to sell or purchase the Property on terms and price herein set forth. Seller and Purchaser acknowledge that if such matters are of concern to them in the decision to sell or purchase the property, they have sought and obtained independent advice relative thereto.

14. "AS IS" CONDITION: The purchaser has examined this property and agrees to accept the same in its present condition, except as may be specified herein. The purchaser is responsible for inspection prior to conveyance. This inspection is the responsibility of the purchaser unless agreed by all the parties. Inspection is to be at the expense of the purchaser. All references to square footage, acreage, income, values or expenses are approximate. Purchaser agrees to conduct their own independent investigations and rely only on those results. **Neither seller nor sales person makes any representation or warranties regarding the condition of the property unless expressly set forth.** The closing or delivery of possession, whichever first occurs, constitutes acceptance in "as is" condition and releases seller, sales person(s), and their broker from liability of acceptance.

PURCHASER ACCEPTS THE PROPERTY AS SOLD IN "AS IS" CONDITION.

PURCHASER(S) INITIALS

15. HAZARDOUS SUBSTANCES: Seller and Purchaser expressly acknowledge that the Broker(s) has 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 the Purchaser and the Broker(s) are not to be held responsible thereof.

16. This contract shall be binding upon the heirs or assigns of both parties.

17. Seller to reserve 50% of all mineral rights owned by the seller.

18. Seller shall pay a real estate commission at closing to Tutt Land Company as agreed to in the listing agreement with Tutt Land Company.

THIS IS INTENDED TO BE A LEGALLY BINDING CONTRACT. IF YOU DO NOT UNDERSTAND THE LEGAL EFFECT OF ANY PART OF THIS CONTRACT, SEEK LEGAL ADVICE BEFORE SIGNING.

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

Purchaser Signature Date

Witness to Purchaser Signature Date

Purchaser Signature Date

Witness to Purchaser Signature Date

Seller Signature Date

Witness to Seller's Signature Date

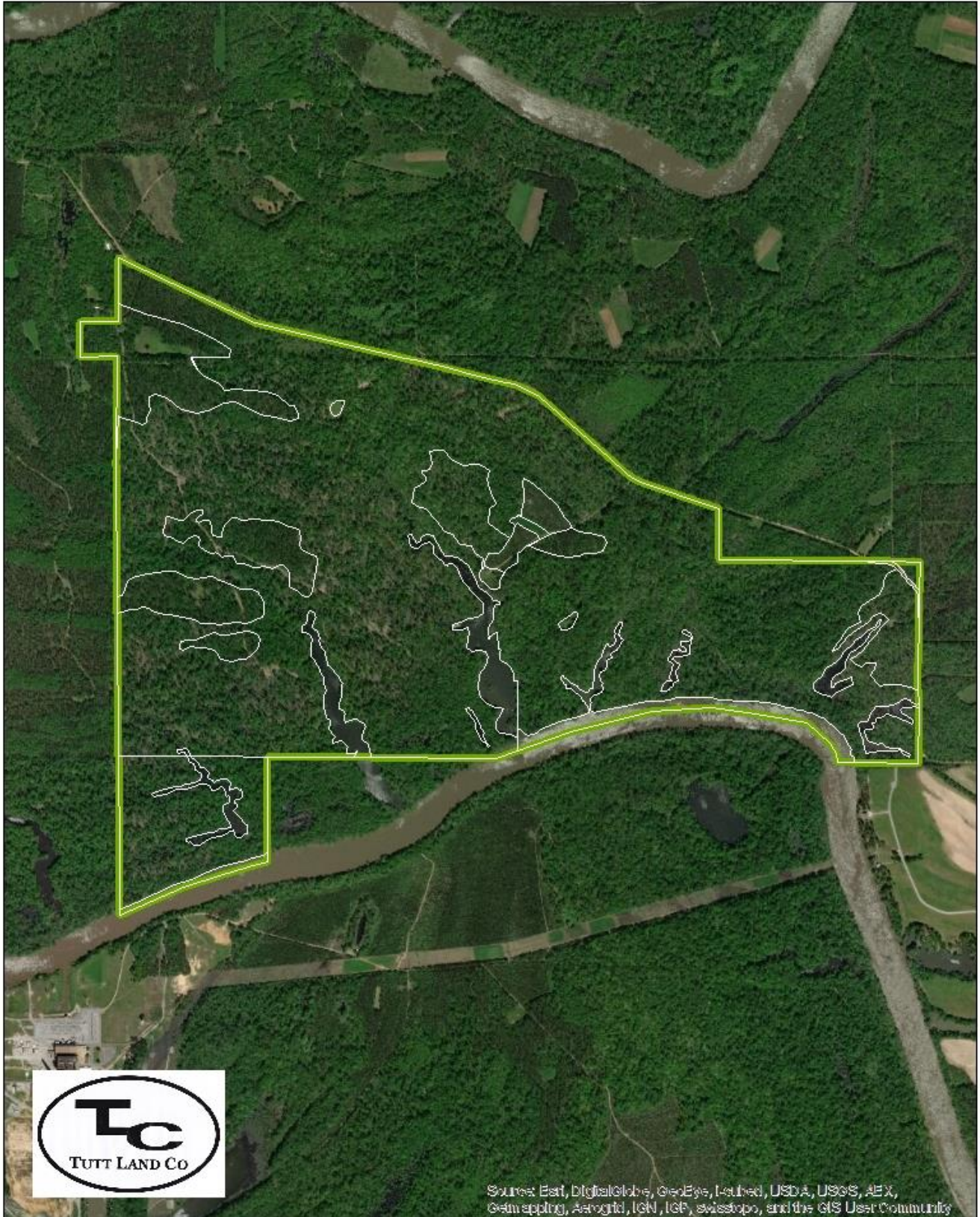
Seller Signature Date

Witness to Seller's Signature Date

Seller's Tax ID Number



AL Tract 51



Source: Esri, DigitalGlobe, GeoEye, Earthstar, USDA, USGS, AeroX, GeoEye, AeroGrid, IGN, IGP, swisstopo, and the GIS User Community

AL Tract 51

