STATE OF ALABAMA )

:

COUNTY OF MADISON )

**REAL ESTATE PURCHASE CONTRACT**

**1.  PARTIES:** The undersigned, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, **or its successors and/or its assigns,** (hereinafter referred to as “**Purchaser”**), hereby agrees to purchase, and the undersigned\_**Monte Sano United Methodist Church**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(hereinafter referred to as “**Seller”**), hereby agrees to sell, subject to and in accordance with all of the terms and conditions of this contract, the following described real estate, improvements, plants, fixtures, and appurtenances, situated in Madison County, Alabama (the “**Property”**), on the terms stated below.

**2. PROPERTY:**

1. *Land:* Address: 3918 Cooper St., Huntsville, AL 35801
2. or more specifically described as:

(b) *Improvements:*

(c) *Accessories:* The following described related accessories, if any:

(d) *Exclusions:*

The land, improvements and accessories are collectively referred to as the "Property".

**3. PURCHASE PRICE:** The Total Price shall be $ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ payable as follows:

Down Payment: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Earnest Money Deposit: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Amount Financed: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Purchaser shall deposit with Escrow Agent an Earnest Money Deposit in the amount of **$1,000.00** within 24 hours of contract execution made payable to and to be held by Bold Title, LLC, 108 Longwood Drive SE, Huntsville, Alabama 35801. Said amount will be credited to the purchase price upon closing.

**4. FINANCING:** The portion of the Sales Price not payable in cash will be paid as follows:

**5. TITLE INSURANCE:** All title insurance shall be split evenly between the Purchaser and Seller. Said property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller and subject to present zoning classification. Seller is aware of a potential driveway encroachment. Property is being sold AS IS and not curative or other work will be completed by Seller regarding the potential encroachment.

**6. PRORATIONS & HAZARD INSURANCE:** The taxes, as determined on the date of closing, are to be prorated between Seller and Purchaser as of the date of closing. Seller shall keep in force sufficient hazard insurance on the property to protect all interests until this sale is closed and the deed delivered. If the property is destroyed or materially damaged between the date hereof and the closing and Seller is unable or unwilling to restore it to its previous condition prior to closing, Purchaser shall have the option of canceling the contract, or accepting 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 be payable to Purchaser.

**7. CLOSING COSTS & DATE:** The sale shall be closed and the deed delivered on or before **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** (the “**Closing Date”**) at the offices of BOLD TITLE, LLC, 108 Longwood Drive SE, Huntsville, Alabama 35801; However, if title defects are discovered during the title search of said property, Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to the said property. If Seller determines to not correct or cure any defects in title, Seller, at its sole option, shall be entitled to terminate this agreement at which time the earnest money deposit will be returned to Purchaser.

Settlement fees, title fees, recording fees, mortgage and loan documents, shall be paid by Purchaser except as alternatively provided herein.

Seller to pay the Deed Preparation fee.

**8. CONVEYANCE:** Seller agrees to convey a good merchantable title and Warranty Deed of said property insuring that property is free of all encumbrances, except as hereinabove set out and Seller and Purchaser agree that any encumbrances shall be paid in full at the time of closing from sales proceeds.

**9. CONDITION OF PROPERTY:**

1. *General Provisions and Obligations of Parties:*  Seller agrees to deliver property in AS IS condition.
2. However, prospective purchasers may request inspections prior to submitting a written offer. No inspections will be permitted after acceptance of a written offer.

**10. SELLER’S WARRANTIES:** NA. **Property is conveyed AS IS.**

**11. DEFAULT:** If Purchaser fails to comply with this contract, Purchaser will be in default, and Seller may enforce specific performance, seek such other relief as may be provided by law, or both. If Seller fails to comply with this contract, Seller will be in default, and Purchaser may enforce specific performance, seek such other relief as may be provided by law, or both.

**12. VENUE:** The parties agree that any dispute, disagreement, or lawful cause of action related to this contract shall be brought in a court of competent jurisdiction in Madison County, Alabama.

**13. GOVERNING LAW:** This instrument and all dispositions hereunder shall be governed by and interpreted in accordance with the laws of the State of Alabama.

**14. SURVIVAL OF CONTRACT:** All terms and conditions must be met and completed at time of closing.

**15. COMMISSION FEES:** NA

**16. MERGER/ENTIRE AGREEMENT:** This contract states the entire agreement between the parties and merges in this agreement any and all statements, representations, and covenants heretofore made, and any other agreements, verbal or written, not incorporated herein are void and of no force and effect. Any modification of this contract must be in writing and signed by all parties.

**17. SUCCESSORS AND ASSIGNS:** This contract shall be binding upon any heirs, successors and assigns of Purchaser. Purchaser may assign this contract at any time.

**18. COUNTERPARTS:** This contract may be executed in one or more counterparts, each of which shall be deemed an original, but when taken together, shall constitute only one contract.

**ADDITIONAL PROVISIONS:**

**PURCHASER INFORMATION**

Full legal name(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SIGNATURE PAGE TO FOLLOW**

**PURCHASER(S)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_          \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_          \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date**

**SELLER:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_          \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date** Chairperson, Board of Trustees

Monte Sano United Methodist Church

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_          \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  
Date**