



Purchaser acknowledges that the listing agent has undertaken no duty to Purchaser, whether fiduciary or otherwise, and Purchaser affirms that Purchaser has not relied upon said listing agency or any representation by it or its agents, servants, or employees in entering into this Agreement, and Seller shall not be bound or obligated pursuant to any such representation, nor by any representation made by the selling agency or its agents, servants, or employees, unless same shall have been set forth fully in this Agreement.

Purchaser further acknowledges that Purchaser has not relied upon any advice or representations of Seller, any listing company, any selling company, or any sales person associated therewith relative to (i) the legal or tax consequences of this Agreement and the sale, purchase, or ownership of the Lot; (ii) the condition of the Lot; (iii) the character of the neighborhood; (iv) the investment or resale value of the Lot; (v) the use or condition of adjoining or neighboring property; (vi) subsurface conditions, including radon and other potentially hazardous materials and/or gases; or (vii) any other matters affecting Purchaser's willingness to purchase the Lot on the terms and price herein set forth. Purchaser acknowledges that if such matters are of concern to Purchaser in the decision to purchase the Lot, Purchaser has sought and obtained independent advice relative thereto. Purchaser further acknowledges that the promotional brochures and drawings, if any, with respect to the Lot are not exact depictions of the Lot or surrounding areas and have not been relied upon by Purchaser in the determination to enter into this Agreement.

In the event of the closing and funding of this purchase and sale, Seller agrees to pay a commission in the amount of \_\_\_\_\_ percent (\_\_\_\_\_%) of the Purchase Price of \$ \_\_\_\_\_ payable as follows:  
\_\_\_\_\_  
\_\_\_\_\_ percent (\_\_\_\_\_%) to the listing company  
\_\_\_\_\_  
\_\_\_\_\_ percent (\_\_\_\_\_%) to the selling company

3. **FINANCING.** The provisions of this paragraph shall be applicable only if initialed by both Seller and Purchaser. This Agreement is subject to Purchaser being able to obtain a conventional loan in the amount of \$ \_\_\_\_\_ (the "Loan"). Purchaser agrees to make application for the Loan immediately upon the execution of this Agreement and to exert all reasonable efforts and diligence to obtain approval of the Loan. Purchaser agrees to keep Seller fully informed of the status of Purchaser's efforts to secure the approval of the Loan. Purchaser shall provide such evidence as may be required by Seller, including a written commitment for the Loan, to confirm the final approval of the Loan. The failure of Purchaser to secure and deliver to Seller (i) on or before five (5) days after the date of this Agreement, evidence satisfactory to Seller that Purchaser has made application for the Loan, and (ii) on or before thirty (30) days after the date of this Agreement, a commitment for the Loan in a form acceptable to Seller, shall entitle Seller, at the election of Seller, to terminate this Agreement, whereupon the Earnest Money, if any, shall be refunded by Seller to Purchaser within thirty (30) days after such termination, without interest, and reduced in an amount equal to any out-of-pocket costs incurred by Seller in connection with or related to the application for the Loan or the process of the consideration thereof.

Seller: \_\_\_\_\_ Purchaser: \_\_\_\_\_

4. **TITLE INSURANCE.** A commitment for the issuance of an owner's title insurance policy, issued by a company selected by Seller and qualified to insure titles in Alabama, in the amount of the Purchase Price, subject to all of the matters set forth in this Agreement with respect to the status of title to the Lot and subject to such other matters as are customarily included in such commitments, shall be furnished by Seller prior to the Closing, as hereinafter defined.

5. **SURVEY.** Purchaser does  does not  (check one) require a survey by a registered Alabama land surveyor of Purchaser's choosing. Unless otherwise agreed herein, the survey shall be at Purchaser's expense. (NOTE: Only a surveyor can verify the Lot lines, and Purchaser's lender may require a survey.)

6. **CONDITION OF THE LOT.**

(a) Purchaser hereby affirms that, before signing this Agreement, Purchaser has personally walked upon and inspected the Lot. Purchaser acknowledges that Purchaser and its representatives have had an opportunity to enter the Lot for the purpose of conducting such engineering studies, site investigations and analyses (including soil tests) as Purchaser deems desirable to determine whether the soil or other conditions of the Lot are acceptable to Purchaser. Purchaser agrees that Purchaser is acquiring the Lot "AS-IS" without any representation or warranty on the part of Seller other than as herein provided with respect to the title.

(b) Purchaser waives all claims, present and future, against Seller and Seller's agents, employees, successors, assigns, members, owners, managers, partners, officers and contractors based upon or connected with the condition of the Lot and hereby releases Seller and Seller's agents, employees, successors, assigns, members, owners, managers, partners, officers and contractors from any liability whatsoever therefor. This provision shall survive the closing of this sale. In addition, the deed to be

delivered by Seller to Purchaser as described in this Agreement shall contain a release from damages (which shall be a Permitted Exception) in the form set forth below:

This conveyance is made with the express reservation and condition that Grantees, for themselves and on behalf of their heirs, administrators, executors, successors, assigns, contractors, permittees, licensees and lessees, hereby release and forever discharge Grantor from any and all liability, claims and causes of action, whether arising at law (by contract or in tort) or in equity with respect to damage or destruction of property and injury to or death of any person located in, on, or under the surface of or over the property herein conveyed, as the case may be, which are caused by, or arise as a result of, past, present, or future soil, subsoil, or other conditions (including, without limitation, sinkholes, underground mines, subsurface waters, and limestone formations) under or on the subject property, whether contiguous or non-contiguous. Grantees acknowledge that they have made their own independent inspections and investigations of the subject property and are purchasing the subject property in reliance upon such inspections and investigations. For purposes of this paragraph, Grantor shall mean and refer to the members, managers, agents, employees, successors, assigns, members, owners, managers, partners, officers and contractors of Grantor and any successors and assigns of Grantor.

(c) Purchaser acknowledges that Purchaser has the responsibility to investigate the purchase of insurance for protection in the event of earthquakes or sinkholes and that Seller has made no representation or warranty with respect to the availability of such insurance coverage.

7. **CLOSING AND CONVEYANCE:** The closing of the purchase and sale of the Lot (the "Closing") shall occur on or before the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_ (the "Closing Date") except that Seller shall have a reasonable time thereafter within which to perfect title or cure title defects. Seller agrees to convey the Lot to Purchaser by statutory warranty deed (with survivorship if requested by Purchaser) free of all encumbrances, except the Permitted Exceptions, and Seller and Purchaser agree that any encumbrance not herein excepted or assumed may be cleared at the time of Closing. The Lot is subject to a PUD zoning classification and is not located in a flood plain; provided, however, that certain portions of the Lot may be located within a flood plain so long as the building site is at an elevation which is not in a flood plain. Seller's standard form deed shall be utilized in the conveyance of the Lot. The Closing shall be held at such time of day and at such location as shall be reasonably agreed upon between Seller and Purchaser; provided, if the parties cannot agree, then the Closing shall be held at such time of day as shall be established by Seller at either the office of Seller or the office of Seller's attorney. Purchaser shall pay to Seller, at the Closing, the Purchase Price, less any Earnest Money previously paid by Purchaser and received by Seller.

8. **PRORATIONS.** Ad valorem taxes, any association dues, district dues and the like shall be prorated as of the date of the Closing between Seller and Purchaser. Unless otherwise agreed herein, for purposes of proration, all ad valorem taxes except municipal are presumed to be paid in arrears for purposes of proration, and municipal taxes, if any, are presumed to be paid in advance. Purchaser shall be responsible for the payment of all real estate ad valorem taxes and assessments assessed to the Lot after the date of the Closing.

9. **ASSESSMENTS AND INITIATION FEE:** Purchaser acknowledges and agrees that certain assessments, as described in the Declaration, shall be due and payable for each Lot. At the Closing, Purchaser shall pay, by separate payment to the owners' association established under the Declaration (the "Association"), Purchaser's share of assessments for the Lot due under the Declaration for the balance owed for the remainder of the then applicable calendar year. In addition, Purchaser agrees to pay such other fees and expenses as provided in the Declaration, including the \$1,000 initiation fee payable to the Association.

10. **CLOSING COSTS AND DOCUMENTS:** At the Closing, Seller shall pay the premium for the owner's title insurance policy in the amount of the Purchase Price, provided, however, in the event of the simultaneous issuance of a mortgagee's title insurance policy, the premium shall be divided evenly between Seller and Purchaser, even if the mortgagee is Seller. Each party shall bear its own attorneys' fees and expenses, unless agreed otherwise hereinbelow. Purchaser shall pay the costs and fees referenced in paragraphs 8 and 9 and all other closing costs. At the Closing, Purchaser shall execute a consent form acknowledging any title exceptions to the Lot, that Purchaser has physically inspected the Lot and that the Lot is subject to all of the terms and provisions of the Montevallo Park Documents, as hereinafter defined. Seller and Purchaser agree to execute such other documents as may be reasonably required to consummate the closing contemplated by this Agreement.

11. **SELECTION OF ATTORNEY.** Purchaser and Seller hereby do  do not  agree to share the fees of a closing attorney. The parties hereto acknowledge and agree that, if they have agreed to share the fees of a closing attorney hereunder, such fee-sharing may involve a potential conflict of interest and they may be required to execute an affidavit at Closing acknowledging

their recognition and acceptance of same. The parties further acknowledge that they have a right to be represented at all times in connection with this Agreement at the closing by an attorney of their own choosing, at their own expense.

12. **TIME IS OF THE ESSENCE.** TIME IS OF THE ESSENCE with respect to the obligation of Purchaser to close the purchase of the Lot and pay the Purchase Price within the time required pursuant to this Agreement.

13. **DEFAULT.**

(a) **By Seller.** If this transaction is not concluded because of the material default of Seller in the performance of the obligations of Seller pursuant to this Agreement, and if said default is not remedied within five (5) days after written notice from Purchaser to Seller setting forth the details of the default and demanding that the default be remedied (or within such reasonable period of time as may be necessary to remedy the default in the event that five (5) days is not a sufficient time, provided that Seller is diligently pursuing the remedy of any such default), then the Earnest Money shall be refunded to Purchaser, without interest, and thereupon this Agreement shall be deemed terminated and both Seller and Purchaser shall be relieved of any further obligations hereunder. This shall be the sole remedy available to Purchaser in the event of a default by Seller.

(b) **By Purchaser.** In the event of default by Purchaser in the performance of the obligations of Purchaser under this Agreement, and should said default not be remedied within five (5) days after written notice from Seller to Purchaser setting forth the details of the default and demanding that the default be remedied, then, at the election of Seller, (i) Seller shall retain all sums paid to Seller by Purchaser pursuant to this Agreement including, but not limited to, the Earnest Money and any other sums, as liquidated damages, whereupon this Agreement shall be deemed terminated and both Seller and Purchaser shall be relieved of any further obligations hereunder; or (ii) Seller shall have the right to retain all sums paid to Seller, as aforesaid, by Purchaser, which sums shall be applied toward the actual damages of Seller, and Seller shall be entitled to recover from Purchaser the balance of any damages incurred by Seller; or (iii) Seller shall have the right to retain all sums paid to Seller, as aforesaid, by Purchaser, and Seller shall have the right to pursue, in addition to the retainage of said sums, equitable relief against Purchaser, including the remedy of specific performance together with the recovery of Seller's attorney's fees and costs; or (iv) Seller shall have the right to pursue any one or more of the foregoing or any other remedies available to Seller under applicable law together with the recovery of Seller's attorneys' fees and costs. The pursuit of any one or more of said remedies shall not be deemed a waiver of the right to pursue any other remedies.

14. **ACKNOWLEDGMENTS BY PURCHASER:** In connection with the purchase of the Lot, Purchaser acknowledges and agrees that:

(a) The Lot is, or on the date of Closing will be, subject to all of the terms and provisions of the Declaration, the Architectural Guidelines, the Articles, and the Bylaws (collectively, as the same may be amended from time to time, the "Montevallo Park Documents"), and the Montevallo Park Planned Unit Development Zoning Application and Development Plan, as amended from time to time (collectively, the "PUD Plan"). Purchaser acknowledges receipt of a copy of the Montevallo Park Documents and agrees to be bound by all of the terms and provisions of the Montevallo Park Documents and the PUD Plan, a copy of which is available from the City.

(b) The Declaration permits Seller, who is the Declarant under the Declaration, to amend and make various changes and modifications to the Montevallo Park Documents from time to time and at any time while Seller owns any lot in Montevallo Park without the consent or approval of any owners (which would include Purchaser to the extent Purchaser purchases the Lot), subject to certain limitations set forth in the Declaration.

(c) As provided in the Declaration, each owner (which would include Purchaser to the extent Purchaser purchases the Lot) will be a member of the Association, and the Association has the right to levy assessments against the Lot, which assessments are secured by a lien on the Lot and, if such assessments are not timely paid, then such lien is subject to the foreclosure rights created by the Declaration.

(d) Until such time as is provided in the Bylaws, all members of the Board of Directors of the Association and all officers of the Association are appointed and may be removed at any time by Declarant.

(e) Purchaser shall be bound by and agrees to fully perform and observe all of the requirements set forth in the Architectural Guidelines and all construction guidelines and standards adopted from time to time by Seller or the Architectural Review Committee, as defined in the Declaration ("ARC").

(f) The Lot is hereby subjected to a **repurchase option and other rights in favor of Seller** as follows: If plans and specifications for the construction of a residential dwelling on the Lot are not submitted to and approved by Seller and

construction of a residential dwelling on the Lot is not commenced in accordance with said plans and specifications within two (2) years from the date of Closing (the "Commencement Date"), then Seller has the right (but not the obligation) to repurchase the Lot at the original Purchase Price at any time on or before ninety (90) days after the Commencement Date. In the event that, prior to the Commencement Date, Purchaser conveys the Lot to a bona fide purchaser for value and if said conveyance occurs less than one (1) year prior to the Commencement Date, then the Commencement Date shall be extended to that date which is one (1) year subsequent to the closing of said conveyance. Upon commencement of the construction of improvements on the Lot, the owner of the Lot shall diligently pursue such construction to completion. Pending the commencement of construction, the owner of the Lot shall keep the Lot free of debris and undergrowth and in a neat and clean condition. Seller shall have the right to specific performance of the provisions of this subparagraph (f) and the right to recover any attorneys' fees which Seller incurs in the enforcement of the provisions of this subparagraph (f). The provisions of this subparagraph (f) shall be included in the deed by which the Lot is conveyed to Purchaser, which shall provide that they shall run with the land, and shall be deemed a Permitted Exception.

15. **APPROVAL OF PLANS:** As provided in the Declaration, Purchaser shall, at Purchaser's sole cost and expense, prepare all plans and specifications for the residential dwelling and other improvements to be constructed on each Lot, which plans and specifications shall be subject to review and approval by Seller *prior to commencement of any construction activities on such Lot*. Purchaser shall also be responsible for paying all design review fees then being charged by Seller. Purchaser covenants and agrees to comply with and abide by all of the terms and provisions of the Declaration.

16. **APPROVAL OF ARCHITECT, BUILDER, AND SUBCONTRACTORS:** Purchaser hereby acknowledges and agrees that Seller has the right to approve the architect, builder, and the builder's subcontractors, who may be selected by Purchaser for the design and construction of improvements to the Lot and that no construction of improvements upon the Lot shall be commenced until the architect, builder, and subcontractors have been approved by Seller in writing, or until the right to such approval has been waived by Seller in writing. The right to such approval or the exercise thereof by Seller shall not be deemed an endorsement of any such architect, builder, or subcontractor, and Seller shall have no responsibility with respect to the work or services performed by said parties. This provision shall be in addition to all other applicable requirements with respect to the construction of improvements upon the Lot, shall run with the land, and shall be contained in the deed of conveyance as a Permitted Exception.

17. **SIDEWALKS (The provisions of this paragraph 17 apply only to Lots 1, 2, 3, 4, 5, 6, and 7):** Purchaser, at Purchaser's sole cost and expense, shall be solely responsible for the construction of a sidewalk within the private and/or public road rights-of-way along the entire length of the Lot, which sidewalk shall be constructed by Purchaser in accordance with the sidewalk requirements of the City and the requirements of Seller. Purchaser does hereby agree to indemnify, defend, and hold Seller harmless from and against any and all claims, damages, fines, costs and expenses, including reasonable attorneys' fees, suffered, paid or incurred by Seller as a result of (a) Purchaser's failure to construct and complete sidewalks within the right-of-way abutting the Lot in accordance with the terms and provisions of this paragraph and (b) the City requiring Seller to construct and complete a sidewalk on any portion of or within the right-of-way of any public or private road abutting the Lot in accordance with the terms and provisions of this paragraph to the extent Purchaser fails to timely construct and complete the same in accordance with any requirements of the City. In the event that the construction of a residential dwelling upon the Lot has not commenced within two (2) years after the Closing, then Purchaser shall construct the sidewalk within thirty (30) days after said two (2) year period in accordance with the provisions of this paragraph. Any damage caused to said sidewalk during the construction of a residential dwelling upon the Lot shall be repaired by and at the expense of the then owner of the Lot. The provisions of this paragraph shall run with the land and shall be deemed a Permitted Exception.

18. **ROADS AND UTILITIES:** Purchaser acknowledges that access to the Lot will be provided by Seller, at Seller's expense, via a private street or roadway which will abut the Lot, which roadway will be completed (other than the final seal coat) by the date of Closing. Water, sanitary sewer, gas and electrical lines are, or will be, installed to the boundary of each Lot or within the rights-of-way of the private road which is adjacent to the Lot on or before the date of Closing. The final seal coat on the private roadway will not be applied until after the construction of a substantial number of the homes within Montevallo Park has been completed, but no later than four (4) years after Closing. Seller will provide to the Association an appropriate bond for the costs of installing the final seal coat. (The foregoing provisions do not apply to Stonehurst Green, which is a public road and which is adjacent to some of the lots within Montevallo Park.) Notwithstanding anything provided herein to the contrary, Purchaser acknowledges and agrees that Purchaser, at Purchaser's sole cost and expense, shall be solely responsible for (i) contacting and contracting with all applicable utility providers for any utility services required by Purchaser for the Lot, (ii) constructing, installing, operating and maintaining all necessary lines, pipes, wiring, conduit, grinder pumps, equipment and all other apparatus and appurtenances necessary to connect the residential dwelling or other improvements located or to be located on the Lot to all utility lines, pipes, conduit, wiring or other apparatus situated adjacent to the boundary lines of the Lot or within the private road adjacent to the Lot, and (iii) posting all deposits and paying all reservation, tap, impact, service, demand, use, license, permit and other fees, charges, costs and expenses charged by any of the applicable utility companies or utility providers to provide any utility services to the Lot.

**Purchaser's Initials** \_\_\_\_\_

19. **STORM WATER DRAINAGE AND EROSION CONTROL:** Purchaser shall be solely responsible for constructing, installing and maintaining adequate and reasonable (a) soil erosion measures and drainage facilities to accommodate all storm water runoff from or coming onto any portions of the Lot or resulting from any improvements being constructed on the Lot and (b) storm water drainage improvements and facilities on the Lot with respect to any storm water which may either cross or come upon the Lot from adjoining or adjacent properties or which may originate and drain from the Lot and any improvements thereto. Purchaser accepts the Lot in its current "AS IS" condition and acknowledges and agrees that Seller does not and shall not have any further obligations of any nature with respect to storm water drainage or runoff onto or from the Lot. Purchaser covenants and agrees that the Lot and all improvements thereto shall be at all times in strict compliance with (i) all soil erosion protection requirements of all applicable governmental authorities, including, without limitation, the Alabama Department of Environmental Management ("ADEM") and (ii) all storm water drainage and runoff requirements and regulations of, and any permits obtained by Seller from, all applicable governmental authorities, including, without limitation, any National Pollutant Discharge Elimination System permits issued by ADEM with respect to Montevallo Park. Purchaser, for itself and its successors and assigns, does hereby irrevocably and unconditionally waive, release, and forever discharge Seller, its agents, employees, officers, directors, shareholders, mortgagees, successors and assigns, of and from any and all actions, causes of action, claims, potential claims, demands, agreements, covenants, suits, obligations, controversies, accounts, damages, costs, expenses, losses and liabilities of every kind and nature, known or unknown, arising out of or result of any storm water or drainage matters affecting the Lot. To the extent the Closing hereunder occurs, then, from and after the Closing, Purchaser shall and does indemnify, defend and agree to hold Seller, the Association, the ARC and their respective agents, employees, officers, directors, shareholders, members, managers and representatives, harmless from and against any and all damages, demands, claims, costs and expenses, including reasonable attorneys' fees and expenses, suffered, paid or incurred by any of them in connection with any action, suit or proceeding (including the settlement of any suit or proceeding) resulting from or arising out of Purchaser's failure to fully and faithfully perform its obligations under this paragraph.

**Purchaser's Initials** \_\_\_\_\_

20. **NOTICE:** Any and all notices required or permitted to be given hereunder shall be deemed to have been sufficiently given or served upon Seller or Purchaser when deposited in the United States mail for first-class delivery with postage prepaid and addressed to Seller or Purchaser at the address set forth below their respective signatures to this Agreement. Any and all notices required or permitted to be given hereunder shall, unless otherwise specifically provided herein to the contrary, be deemed to have been sufficiently given or served upon Seller or Purchaser when either (a) deposited in the United States mail for first-class delivery with postage prepaid and addressed to Seller or Purchaser at the address set forth below their respective signatures to this Agreement, (b) sent by facsimile transmission to the facsimile number, if any, set forth below their respective signatures to this Agreement, which notice shall be deemed to have been given upon transmission of such facsimile notice or (c) sent by internet to the electronic mailbox (e-mail) address, if any, set forth below their respective signatures to this Agreement, which notice shall be deemed to have been given upon transmission of such electronic mail.

21. **SURVIVAL:** All of the terms and conditions of this Agreement shall survive the Closing.

22. **GOVERNING AUTHORITY:** This Agreement has been executed in the State of Alabama and shall be governed by the laws of the State of Alabama.

23. **ASSIGNMENT:** Purchaser may not assign, transfer, convey or encumber this Agreement or any interest herein without Seller's prior written consent.

24. **MISCELLANEOUS:** This Agreement shall be binding upon and shall inure to the benefit of Seller and Purchaser and their respective heirs, successors and permitted assigns. This Agreement and any Addendum attached hereto constitute the sole and entire agreement between the parties hereto and supersede any prior oral or written discussions, representations, negotiations, agreements or understandings between the parties with respect to the purchase and sale of the Lot. This Agreement may not be modified or amended except by written agreement executed by both Seller and Purchaser. Seller and Purchaser expressly agree that there are no verbal understandings or agreements which in any manner change the terms, covenants and conditions set forth herein. No representations, promises, warranties, understandings or inducements (including, without limitation, that any proposed residential dwelling or other improvements to be constructed on the Lot will be approved) with respect to this Agreement or any of the matters contemplated herein which are not set forth in this Agreement shall be binding upon the parties hereto. Purchaser acknowledges and agrees that neither Seller's Agent nor any agent or employees thereof has any right to make any representations, warranties, covenants or agreements on behalf of Seller, and no representations, warranties, covenants or agreements of Seller's Agent or any agents or employees thereof shall be binding upon Seller. The paragraph or section headings of this Agreement are used for convenience of reference only and in no way define, limit or describe the scope or intent of this Agreement. If any provision of this Agreement should be invalid or unenforceable, then such provision only shall be held unenforceable and the validity and enforceability of the remaining provisions hereof shall not be affected thereby. In the event Seller and Purchaser have entered into any other contracts, instruments or agreements which are in addition to this Agreement, then Purchaser acknowledges and agrees that any default by Purchaser under any other contracts, instruments or agreements between Seller and Purchaser shall constitute a default by Purchaser.

hereunder and that any default by Purchaser under this Agreement shall also be deemed and construed as a default by Purchaser under any other contract, instrument or agreement entered into by Seller and Purchaser. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one instrument. Facsimile signatures to this Agreement are authorized and approved by the parties hereto and will be considered original signatures.

25. **ADDENDUM:** Check if attached: \_\_\_\_\_ Additional terms are set forth on Addendum(s) attached hereto and made a part of this Agreement.

**Purchaser's Initials** \_\_\_\_\_

THIS CONTRACT 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 THIS CONTRACT. SELLER AND PURCHASER ACKNOWLEDGE AND AGREE THAT EACH HAS HAD THE RIGHT TO BE REPRESENTED AT ALL TIMES IN CONNECTION WITH THIS CONTRACT BY AN ATTORNEY OF ITS CHOOSING, AT ITS SOLE COST AND EXPENSE.

IN WITNESS WHEREOF, the undersigned parties have set their hands and seals to this Agreement on the date first hereinabove set forth.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Seller's Address:  
Brookside Development Corp.  
15 Clarendon Road  
Birmingham, Alabama 35213  
Attn: Lee S. Wilkerson  
Seller's Facsimile Number: \_\_\_\_\_  
Seller's E-mail Address: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Purchaser's Address:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Purchaser's Facsimile Number: \_\_\_\_\_  
Purchaser's E-mail Address: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

Receipt is hereby acknowledged of the Earnest Money as hereinabove set forth in the amount of \$ \_\_\_\_\_, which shall be held and disbursed by the undersigned in accordance with the provisions of this Agreement.

LAWRENCE-ARENDALL-HUMPHRIES REAL ESTATE, INC.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

**EXHIBIT A**

**Architectural Guidelines**

## ARCHITECTURAL GUIDELINES

Last revised June 20, 2007

### DESIGN

- A. Exterior design should reflect traditional or historical English or French styles and details. Elaborate European detailing will not be approved. All plans are subject to review and approval by the Developer's Architectural Review Committee (ARC). Plan submission should include site plans and exterior materials. The ARC may grant or withhold approval at its sole discretion.

### MATERIALS

- A. **Exterior Materials:** Approved exterior veneers include brick, stone, stucco, wood shake, and 8" wood siding or cement fiber (HardiPlank type) siding.
- B. **Water Tables:** Brick or stucco or stone veneer will be required on all four sides from finished grade to first floor elevation.
- C. **Retaining Walls:** All wing walls and retaining walls shall be veneered on both sides to match water table.
- D. **Gutters:** Five inch (5") half-round or six inch (6") Ogee with round downspouts is required.
- E. **Bay Windows:** Bay window projections facing the street and exceeding a horizontal projection of 12" shall extend to finished grade. If less than 12", corbels or brackets will be required as support.
- F. **Copper:** Copper bays are required, unless otherwise approved. Flashing and valleys should be of the same color.
- G. **Roof Material:** Houses shall have either 3 dimensional shingled, slate, or cedar shake roofs. All roof stacks and plumbing vents to be located on rear of house and must be painted flat black.
- H. **Windows:** Simulated Divided Light or True Divided Light windows will be required on the front of all houses. Interior and exterior window grilles are required on any window that can be seen from any street. Windows shall be Pella or a comparable brand.

6.20.2007

- I. **Exterior Doors:** Exterior doors that are visible from the street must be solid wood, colonial panel or traditional French type. Front doors incorporating leaded glass must be approved by the ARC, prior to installation. Garage doors to be wood paneled type. Metal exterior doors, metal screen doors, or metal louvered doors are prohibited on the front elevation.
- J. **Chimneys/Fireplaces:** Chimneys visible from the street shall be veneered with brick or stone. Stucco shall be permitted, with written approval from ARC, only in special circumstances when complementing other exterior finishes. All chimneys/fireplaces, when not within wall lines of the house, shall extend down to finished grade and be veneered to match water table. Chimneys, on the rear elevation only, may terminate into a permanent deck. Chimney's shall be banded at top with architecturally compatible masonry detail and shall be capped with concealing shrouds or clay pots (no exposed chases).
- K. **Stoops/Walkways:** Front stoops and walkways must be finished with material compatible to the finished materials of the house. Acceptable materials will include brick, stone, slate, or other material approved in writing by the ARC prior to installation.
- L. **Access Drives, Gates and Fences:** Access drives shall be curvilinear in design when possible. Any fencing or gates will require approval from the ARC prior to installation. There may be lots where gates and fencing will not be permitted.
- M. **Builder's Signs:** See Developer regarding personalized "Builder" signs. Signs on lots, other than (Builder/Architect) signs and security signs, are discouraged, (i.e. plumbing, electrical, etc.)
- N. **Irrigation:** Front, rear and side irrigation systems are required. Irrigation systems shall cover all landscaped areas of the property.
- O. **Landscaping:** Builder shall be responsible for providing all landscaping per the final lot protocol (see P. below). Sod shall be installed in all (front, rear, and side) lawn areas.
- P. **Lot Protocol:** A preliminary lot protocol will be completed by a land design company setting forth the home location, finished floor elevations, and approximate finished grade. A final lot protocol will include a Landscape Plan (landscape to be installed per plan, by builder), Site Plan and a Grading Plan. In consideration for these services, the Builder shall be charged a fee of \$500.00 at the time of submission of the plans which should be paid to the Developer as reimbursement for costs incurred by Developer. Builder shall complete construction activities that conform to the plans and specifications by the land design company and approved by the ARC.

**Request for approval should be submitted to:**

Brookside Development Corporation  
15 Clarendon Road  
Birmingham, AL 35213  
(205) 879-6693  
(205) 229-9393

6.20.2007

[ADDENDUM APPLICABLE TO LOTS 2 and 3]

**ADDENDUM TO PURCHASE AND SALE AGREEMENT**

This Addendum is entered into by and between \_\_\_\_\_ (“Purchaser”) and **BROOKSIDE DEVELOPMENT CORP.**, an Alabama corporation (“Seller”) with respect to that certain Purchase and Sale Agreement (the “Agreement”) entered into between Purchaser and Seller for the sale and purchase of Lot \_\_\_\_\_, according to the Record Plat of Montevallo Park Subdivision, as recorded in Map Book 218, Page 47, in the Office of the Judge of Probate of Jefferson County, Alabama (the “Lot”).

Purchaser hereby acknowledges that Lot 2 and Lot 3 pursuant to the Subdivision Plat are subject to a driveway easement (the “Driveway Easement”) which is twenty (20) feet wide, the centerline of which is the boundary between Lot 2 and Lot 3, as shown on the Subdivision Plat. A provision shall be included in the deeds to both Lot 2 and Lot 3 which shall provide as follows: (i) notwithstanding the length of the Driveway Easement as shown on the Subdivision Plat, the Driveway Easement shall only extend a distance of twenty (20) feet from the right-of-way of Montevallo Road; therefore, the joint driveway to be constructed within the Driveway Easement shall extend from the pavement in Montevallo Road to a point which is greater than twenty (20) feet inside the front lot lines of Lot 2 and Lot 3, at which point the driveway shall divide into two (2) separate driveways located within the boundaries of each of said lots; (ii) the portion of said joint driveway which extends from the pavement in Montevallo Road to the point at which said driveway divides into two (2) separate driveways shall be maintained in good condition by and at the joint expense of the owners of Lot 2 and Lot 3; provided, any damage caused to said portion of the joint driveway as the result of construction traffic or other negligent or extraordinary use of the joint driveway for the benefit of one of said lots shall be repaired by and at the expense of the owners of said lot to the condition existing prior to such damage; and (iii) these provisions shall run with the land.

Purchaser hereby acknowledges that the Lot is also subject to that certain unrecorded Residential Lease (the “Lease”) by and between Molokai Development, L.L.C., as lessor, and Elizabeth Jackson Pugh, as lessee, pursuant to which lessee shall have the right of occupancy to real property which includes the Lot through and until February 28, 2007.

Purchaser hereby further acknowledges that the Permitted Exceptions, as defined in the Agreement, shall include the Driveway Agreement and the Lease.

Executed by each of the undersigned this \_\_\_\_ day of \_\_\_\_\_, 2007.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

[ADDENDUM APPLICABLE TO LOTS 5 and 6]

**ADDENDUM TO PURCHASE AND SALE AGREEMENT**

This Addendum is entered into by and between \_\_\_\_\_ (“**Purchaser**”) and **BROOKSIDE DEVELOPMENT CORP.**, an Alabama corporation (“**Seller**”) with respect to that certain Purchase and Sale Agreement (the “**Agreement**”) entered into between Purchaser and Seller for the sale and purchase of Lot \_\_\_\_\_, according to the Record Plat of Montevallo Park Subdivision, as recorded in Map Book 218, Page 47, in the Office of the Judge of Probate of Jefferson County, Alabama (the “**Lot**”).

Purchaser hereby acknowledges that the Lot is subject to that certain unrecorded Residential Lease (the “**Lease**”) by and between Molokai Development, L.L.C., as lessor, and Elizabeth Jackson Pugh, as lessee, pursuant to which lessee shall have the right of occupancy to real property which includes the Lot through and until February 28, 2007.

Purchaser hereby further acknowledges that the Permitted Exceptions, as defined in the Agreement, shall include the Lease.

Executed by each of the undersigned this \_\_\_\_ day of \_\_\_\_\_, 2007.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

[ADDENDUM APPLICABLE TO LOT 14]

**ADDENDUM TO PURCHASE AND SALE AGREEMENT**

This Addendum is entered into by and between \_\_\_\_\_ (“**Purchaser**”) and **BROOKSIDE DEVELOPMENT CORP.**, an Alabama corporation (“**Seller**”) with respect to that certain Purchase and Sale Agreement (the “**Agreement**”) entered into between Purchaser and Seller for the sale and purchase of Lot 14, according to the Record Plat of Montevallo Park Subdivision, as recorded in Map Book 218, Page 47, in the Office of the Judge of Probate of Jefferson County, Alabama (the “**Lot**”).

Purchaser hereby acknowledges that the Lot is subject to the Easement for Sanitary Sewer Service Line (the “**Easement**”) entered into by Seller, R. B. Coats III, and Lee S. Wilkerson recorded as Book LR200606, page 18298, in said Probate Office.

Purchaser hereby further acknowledges that the Permitted Exceptions, as defined in the Agreement, shall include the Easement.

Executed by each of the undersigned this \_\_\_\_ day of \_\_\_\_\_, 2007.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness

[ADDENDUM APPLICABLE TO LOTS 15 and 16]

**ADDENDUM TO PURCHASE AND SALE AGREEMENT**

This Addendum is entered into by and between \_\_\_\_\_ (“**Purchaser**”) and **BROOKSIDE DEVELOPMENT CORP.**, an Alabama corporation (“**Seller**”) with respect to that certain Purchase and Sale Agreement (the “**Agreement**”) entered into between Purchaser and Seller for the sale and purchase of Lot \_\_\_\_\_, according to the Record Plat of Montevallo Park Subdivision, as recorded in Map Book 218, Page 47, in the Office of the Judge of Probate of Jefferson County, Alabama (the “**Lot**”).

Purchaser hereby acknowledges that the Lot is subject to the Restrictive Covenants (the “**Covenants**”) entered into by Seller recorded as Book LR200608, page 15437, in said Probate Office.

Purchaser hereby further acknowledges that the Covenants provide, among other things, that access to the Lot by construction vehicles and construction workers during the period of construction of a new home upon the Lot shall be through Montevallo Park as opposed to Stonehurst Green, except as is reasonably necessary to construct and finish said home (for example, the connection of the driveway to Stonehurst Green, and the installation of the yard and landscape improvements within the yard adjacent to Stonehurst Green). Purchaser hereby agrees that, prior to the construction of any improvements upon the Lot, Purchaser shall give written notice of this requirement to the general contractor which is employed for said construction.

Purchaser hereby further acknowledges that the Lot is subject to the Easement Agreement (the “**Easement Agreement**”) between R. B. Coats III, Lee S. Wilkerson, and Seller recorded as Book LR200608, page 15440, in said Probate Office.

Purchaser hereby further acknowledges that the Permitted Exceptions, as defined in the Agreement, shall include the Covenants and Easement Agreement.

Executed by each of the undersigned this \_\_\_\_ day of \_\_\_\_\_, 2007.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_

\_\_\_\_\_  
Witness

[ADDENDUM APPLICABLE TO LOTS 17, 18 and 19]

**ADDENDUM TO PURCHASE AND SALE AGREEMENT**

This Addendum is entered into by and between \_\_\_\_\_ (“**Purchaser**”) and **BROOKSIDE DEVELOPMENT CORP.**, an Alabama corporation (“**Seller**”) with respect to that certain Purchase and Sale Agreement (the “**Agreement**”) entered into between Purchaser and Seller for the sale and purchase of Lot \_\_\_\_\_, according to the Record Plat of Montevallo Park Subdivision, as recorded in Map Book 218, Page 47, in the Office of the Judge of Probate of Jefferson County, Alabama (the “**Lot**”).

Purchaser hereby acknowledges that the Lot is subject to the Restrictive Covenants (the “**Covenants**”) entered into by Seller recorded as Book LR200608, page 15437, in said Probate Office.

Purchaser hereby further acknowledges that the Covenants provide, among other things, that access to the Lot by construction vehicles and construction workers during the period of construction of a new home upon the Lot shall be through Montevallo Park as opposed to Stonehurst Green, except as is reasonably necessary to construct and finish said home (for example, the connection of the driveway to Stonehurst Green, and the installation of the yard and landscape improvements within the yard adjacent to Stonehurst Green). Purchaser hereby agrees that, prior to the construction of any improvements upon the Lot, Purchaser shall give written notice of this requirement to the general contractor which is employed for said construction.

Purchaser hereby further acknowledges that the Permitted Exceptions, as defined in the Agreement, shall include the Covenants.

Executed by each of the undersigned this \_\_\_\_ day of \_\_\_\_\_, 2007.

SELLER:

BROOKSIDE DEVELOPMENT CORP.

By: \_\_\_\_\_  
Its: \_\_\_\_\_

\_\_\_\_\_  
Witness

PURCHASER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Witness