

SALES CONTRACT

This Contract of Purchase made as of the 19 day of February, 2025 between **The City of Ozark, Alabama**, a municipal corporation (herein called "Purchaser"), and **James Howard Peters**, a single man (herein called "Seller"), provides that Purchaser agrees to buy, and Seller agrees to sell the following described real estate:

Parcel Nos. 26 06 09 29 0 001 001.000 and 26 06 09 30 0 001 002.002, according to the records of the Dale County Revenue Office.

The purchase price of the property shall be Three Hundred Forty-Three Thousand and 00/100 Dollars (\$343,000.00).

1. Purchaser shall pay all closing costs.
2. Purchaser to pay \$43,000.00 at closing and Seller shall finance the balance of \$300,000.00 over a six-year period with a payment each year of \$50,000.00 due on the third business day of January. A total interest charge of \$7,000.00 shall be paid with the last regular payment.
3. Seller agrees to convey the property to Purchaser by General Warranty Deed, free and clear from all encumbrances, tenancies, liens (for taxes or otherwise), except as may be otherwise provided above, but subject to applicable restrictive covenants of record. Seller further agrees to deliver possession of property to Purchaser upon settlement.
4. Settlement shall be made at the office of Joseph W. Adams on or before March 15th, 2025. A title opinion or title binder shall be furnished disclosing a good and merchantable fee simple title, subject to taxes for the current year, easements, covenants, restrictions and matters of record which under local practice do not interfere with Purchaser's use of the property, except as otherwise stated in this agreement. If the title opinion or title binder fails to show a good and merchantable fee simple title, Sellers shall have a reasonable time (not to exceed thirty (30) days) after receipt of written notice of defects to cure such defect and make said title merchantable. If Sellers are unable to provide a good and merchantable fee simple title within thirty (30) days, any earnest money paid shall be refunded to Purchasers or Purchasers may waive such defect and elect to purchase said property.
5. Taxes shall be prorated as of the date of closing. The tax proration herein called for shall be based upon information obtained from the Revenue Commissioner's office.
6. Purchaser agrees to accept the property in its "as is" condition, except as may be otherwise provided in the description of the property above.

7. This Contract of Purchase constitutes the entire agreement among the parties and may not be modified or changed except by written instrument executed by all of the parties.

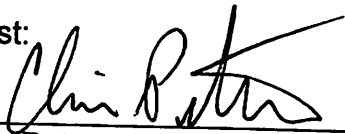
8. This Agreement of Purchase shall be construed, interpreted, and applied according to the law of the State of Alabama and shall be binding upon and shall inure to the benefit of their heirs, personal representatives, successors, and assigns of the parties.

IN WITNESS WHEREOF, The City of Ozark, a municipal corporation, has caused this instrument to be executed by Mark Blankenship, Mayor, and attested by Chris Peters, City Clerk.

Purchaser:

THE CITY OF OZARK, ALABAMA, a
municipal corporation

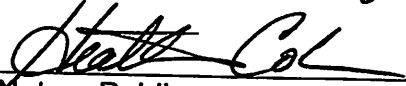
By: 
Mark Blankenship, Mayor

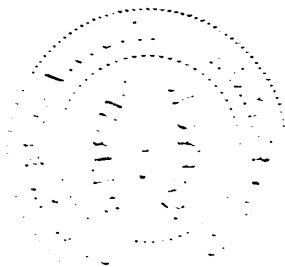
Attest: 
Chris Peters, City Clerk

STATE OF ALABAMA
COUNTY OF DALE

I, the undersigned authority, a Notary Public in and for said State and County, do hereby certify that Mark Blankenship, Mayor, and Chris Peters, City Clerk, of the City of Ozark, a municipal corporation, are signed to the foregoing conveyance, and who are known to me, acknowledged before me this day that, being informed of the contents of this conveyance, they executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal this the 19 day of February, 2025.


Notary Public
My commission expires: 3-16-2027



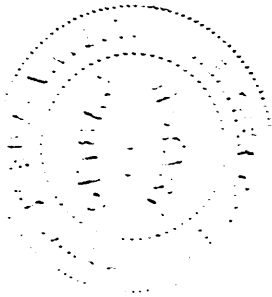
Seller:

James Howard Peters
James Howard Peters

STATE OF ALABAMA
COUNTY OF DALE

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James Howard Peters, a single man, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, she executed the same voluntarily for and as the act of said corporation.

Given under my hand this the 19 day of February, 2025.



Steve Col
Notary Public
My Commission Expires: 3-16-2027