

Unimproved Lots/Land Purchase Agreement

PROPERTY ADDRESS: 000 U.S. Hwy 31 S.

DATE OF OFFER: 08/18/2022

Buyer (Print or type): Baldwin County Alabama

Seller (Print or type): Dorothy Gayle McMillan, Trustee, Stephen and Gayle McMillan Revocable Trust

ACCEPTANCE DATE: _____

INITIALS: _____

(to be completed by the final party to sign acceptance of the final offer)

PLEASE READ CAREFULLY - Alabama is a "Caveat Emptor" ("Buyer Beware") State. If you have any questions, please seek advice of legal counsel. This is a legally binding preprinted Purchase Agreement and is subject to negotiation between the parties to the Agreement. Prior to its signing by all parties, you may retain legal counsel to review and/or prepare this Purchase Agreement for you. Wherever Buyer or Seller is mentioned below, if there is more than one Buyer or more than one Seller party to this Agreement, it is understood that the words Buyer or Seller shall represent all Buyers or all Sellers. **A Business Day is defined as Monday through Friday, BEGINNING AT 12:00 a.m. and ending at 11:59 p.m. (inclusive) excluding any federally recognized holidays and Central Time (CT) shall apply. For the purpose of counting Business Days, the first day shall mean the day following the Acceptance Date, notwithstanding the provisions of paragraph 25 herein, "Broker," "REALTOR ®," "Agent" and "Salesperson" shall be hereinafter collectively referred to as "Agent." "Delivery" and "Notification" (as said term is used in this Purchase Agreement) to the Agent of a party hereto shall constitute delivery to the party. The parties hereby agree that time is of the essence with respect to performance of each of the parties' obligations under this Agreement.**

REAL ESTATE CONSUMER'S AGENCY DISCLOSURE (RECAD):

The Listing Company is: McMillan & Assoc
(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 dual agent
☐ Assisting the ☐ Buyer ☐ Seller as a Transaction Broker

Seller(s) Initials _____

The Selling Company is: McMillan & Assoc
(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 dual agent
☒ Assisting the ☒ Buyer ☐ Seller as a Transaction Broker

Buyer(s) Initials _____

Subject to the terms, conditions, addenda, and disclosures contained or referenced herein, the undersigned execute this Purchase Agreement ("Agreement") as follows:

1. **PROPERTY AND PURCHASE PRICE:** Buyer hereby offers to buy and Seller hereby agrees to sell the Property located at:

Address: 00 U.S. Hwy. 31 South

City: Bay Minette, Alabama

Zip: 36507

Legal Description: Attached Sched.C

If Metes and Bounds legal description, see attached Exhibit Sch C

PPIN 39814

Copyrighted Documents for use of Baldwin REALTORS® Only. All others use is prohibited.

Initials indicate receipt of Page 1 of 10 pages of this Agreement.

Seller's initials: _____
Buyer's initials: _____

Revised 7/2020

PROPERTY ADDRESS 000 U.S. Hwy. 31 S.

Purchase Price: One Hundred Thousand (\$ 100,000)

This Property is being purchased with all improvements; fixtures, appurtenances and subject to any existing building and use restrictions, recorded covenants, deed restrictions, previous mineral exclusions, zoning ordinances, zoning restrictions, zoning designations, the current flood plain, and governmental or subdivision regulations and easements, of record if any.

2. **THE TERMS OF THE PURCHASE SHALL BE AS MARKED BELOW:**

- A. ☒ **CASH.** The full Purchase Price shall be tendered upon execution and delivery of Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property). No loan is needed to purchase the Property. Written verification of sufficient funds to close this transaction is attached to this offer, or Buyer shall, within Business days (5 Business days if left blank) following Acceptance Date of this Agreement, deliver such verification to Seller.

This offer ☒ is ☐ is not (is not if left blank) subject to Property appraising for at least the Purchase Price.

- B. ☐ **NEW MORTGAGE.** The full Purchase Price to be tendered upon execution and delivery of Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property). Sale is contingent upon Buyer's ability to obtain a year mortgage ☐ Conventional ☐ Bank Loan ☐ Other in the approximate amount of \$, or in the amount equal to % of the Purchase Price, at an INTEREST RATE NOT TO EXCEED %, which Buyer agrees to apply for immediately, use best efforts to obtain, and accept promptly if tendered. Buyer to provide written loan pre-qualification letter from Lender of Buyer's ability to obtain financing under the terms of this Agreement within Business days (5 Business days if left blank) following Acceptance Date of this Agreement. **Loan pre-qualification is not a guarantee of final loan approval. This offer is subject to property appraising for at least the Purchase Price.**

- C. ☐ **SELLER FINANCING** (see attached Vendor's Lien addendum.

3. **APPRAISAL:** If the offer is subject to said Property appraising for at least the purchase price and the Property does not appraise for at least the purchase price, **Seller is to be notified in writing** including a copy of the appraisal within Business days (20 Business days if left blank) following Acceptance Date of this Agreement, or this contingency shall be deemed removed. Buyer shall have the option to waive this contingency and proceed with the consummation of this Agreement without regard to the amount of the appraised valuation. (If Fairhope Single Tax Corporation Property, an appraisal is required at the expense of Buyer).

4. **BUYER/ SELLER COSTS:**

Buyer Costs: BUYER to pay for Closing Agent settlement fee, recording fees, any Mortgagee's Title Insurance premiums required by Lender, any Lender required or related fees and credit report fees, any loan closing costs, including prepaid items, and any fees required for the transfer of Property pursuant to Fairhope Single Tax Corporation requirements, unless otherwise agreed upon in writing by all parties. **Seller Costs:** SELLER to pay for preparation of Warranty Deed or Warranty Bill of Sale and Owner's Title Insurance Policy in the amount of the Purchase Price. All other costs shall be borne as indicated herein, unless otherwise agreed upon in writing by all parties.

5. **PERSONAL PROPERTY:** No items of personal property shall be transferred to Buyer unless specifically itemized herein: All items of personal property listed herein or otherwise attached hereto shall be conveyed at no value for appraisal purposes. Fixtures and improvements located on Fairhope Single Tax Corporation property shall be part of the Property and not considered personal.

6. **SALE/SETTLEMENT OR LEASE OF OTHER REAL ESTATE:** Neither this contract nor the granting of Buyer's loan referred to herein is to be contingent in any manner upon the sale, settlement and/or lease of any other real estate unless a contingency for the sale, settlement and/or lease of other real estate is contained herein.

Copyrighted Documents for use of Baldwin REALTORS® Only. All others use is prohibited.

Initials indicate receipt of Page 2 of 10 pages of this Agreement.

Seller's initials:
Buyer's initials:

Revised 7/2020

PROPERTY ADDRESS 000 Hwy. 31 S.

7. **INSPECTIONS AND DUE DILIGENCE:** This offer ☒ is ☐ is not (is if left blank) contingent on inspection (s) and any other due diligence satisfactory to Buyer. If any inspections or any other due diligence satisfactory to Buyer. If any inspections or any other due diligence are not satisfactory, Seller shall be notified in writing within 10 Business days (**10 Business days if left blank**) following Acceptance Date of this Agreement or this contingency shall be deemed removed. Any inspections and reports, if ordered by Buyer, shall be at Buyer's expense. If requested, Buyer shall furnish Seller, at no cost, a copy of any reports. Any connection fees required for inspections shall be paid by ☐ Seller ☐ Buyer (**Seller if left blank**). Seller is not obligated to pay for improvements or repairs recommended by inspection or due diligence other than those stated in paragraph 11 below. Buyer has the obligation to determine any and all conditions of the Property material to Buyer's decision to buy the Property, including but not limited to, the size and area of the Property, the proper construction of this site by the builder or the developer, site conditions; utility and sewer or septic system availability, condition and location; subsurface and subsoil conditions, sinkholes and mining or other soil conditions including radon or other potentially hazardous gases or toxic materials; presence of, or damage from, wood destroying insects and/or fungus; Property access, easements, covenants, restrictions, developments, structures and any matters affecting the character of the Property. Seller's property disclosure. IF ANY ☐ is ☒ is not (is not if left blank) to be provided to Buyer within 7 Business Days following Acceptance Date of the Agreement.
8. **TITLE INSURANCE/CONVEYANCE:** The Seller shall cause an ALTA Commitment for Title Insurance in the amount of the purchase price to be provided at Closing at Seller's Expense. Closing shall be at a location of **Seller's election** unless otherwise noted here:
Alabama Land Title, Bay Minette Office
- Title is to be taken in the name(s) of Baldwin County Alabama
- ☐ with ☐ without right of survivorship
- Subject to the provisions herein, Seller-owned mineral rights, if any ☒ do ☐ do not convey (do convey if left blank)
9. **INTERNET:** This offer ☐ is ☒ is not (**is not if left blank**) subject to Buyer's ability to obtain internet service satisfactory to Buyer. If satisfactory internet service cannot be obtained, Seller is to be notified on writing within _____ Business days (**5 Business Days if left blank**) following Acceptance Date of this Agreement or this contingency shall be deemed removed.
10. **PROPERTY TAXES/PUBLIC IMPROVEMENTS:** Property taxes or Fairhope Single Tax Corporation rents shall be prorated through the date of Closing. Liens for public improvements shall be paid by Seller, without proration. Assessments for public improvements that are not yet a lien but become due after closing, shall be assumed by Buyer. NOTE: Taxes are prorated based upon current information furnished by the Revenue Commissioner's Office. Agents, title companies and/or closing attorneys cannot and do not assume any responsibility for any change, modification or adjustment to the current tax assessment by the Revenue Commissioner's Office. Any additional information regarding tax proration or Current Use Classification should be obtained directly from the Revenue Commission Office by Buyer. If any portion of property is assessed under CURRENT USE CLASSIFICATION, any roll back or other additional assessment levied against property as a result of this sale shall be paid by ☒ Buyer ☐ Seller (**Buyer if left blank**).
11. **LEASE AGREEMENTS/RENTAL MANAGEMENT AGREEMENTS/LICENSE AGREEMENTS:** If this property is subject to any Lease, Management Agreements or License Agreements this offer will be contingent on Buyer's acceptance thereof. Seller has _____ Business Days (**5 Business days if left blank**) following Acceptance Date of this Agreement to provide all copies to Buyer. Buyer to have **5 Business days** from receipt of documents to notify Seller in writing if not acceptable or this contingency shall be deemed removed. All security deposits, Lease Agreements, Rental Management Agreements, or License Agreements to be transferred to Buyer at Closing. Lease or rental payments, if any, are to be prorated through the date of closing.
12. **OWNER'S ASSOCIATION ASSESSMENTS:**
☒ This property is not subject to any property owner's association.
If this Property is subject to property owner's association:
a. **Owners assessments** which become a lien attached to the Property **prior to Closing** shall be paid by **Seller** at Closing, without prorations.
b. **Owners' Association assessments** that are due and payable **prior to Acceptance Date** of this Agreement shall be paid by **Seller** at closing.

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____

- c. **Owners' Association assessments** that become due **prior to Closing** but **after Acceptance** Date of this agreement shall be paid by ☐ Buyer ☐ Seller (Seller if left blank) at closing.
- d. **Owners' Association assessments** that are approved by the Association **prior to Closing** but **do not become due and payable until after the Closing** shall be paid by ☐ Buyer ☐ Seller (**Buyer if left blank**) at closing.
- e. **Owners' Association fees (monthly, quarterly, semi-annual or annual dues)** will be prorated between Buyer and Seller at the time of closing.
- f. **Owners' Association transfer fees** are to be paid by Buyer.
- g. **Fees charged for verification of dues and assessments** required for closing are to be paid by Seller.

13. **SURVEY/ELEVATION CERTIFICATE:** Select one of the following:

DISCLOSURE: Buyer understands that any EXISTING Survey OR existing Elevation Certificate provided to Buyer may not be accurate due to changes in conditions, improvements, structures, fences, encroachments or otherwise, subsequent to the time of the creation of the existing survey. If a dispute arises concerning any EXISTING Survey/Elevation Certificate related to such changes, Buyer has no recourse from surveyor, Seller, title companies, closing attorneys or Agents. Buyer is advised to obtain a NEW survey that shows current improvements. Costs of a NEW survey or NEW elevation certificate may vary depending on size, type and condition of property.

This offer ☐ is ☒ is not (is not if left blank) contingent on Survey/Elevation certificate being satisfactory to Buyer. If contingent, Survey/Elevation certificate shall be provided to Buyer within _____ Days (**15 Business days if left blank**) following Acceptance Date of this Agreement. Purchaser shall have _____ Business days (**3 Business days if left blank**), from receipt of Survey/Elevation certificate to review and approve, or notify Seller in writing if not satisfactory, otherwise this contingency shall be deemed removed.

- a. ☐ Seller will provide and Buyer will accept an EXISTING Survey.
- b. ☐ Seller will provide an EXISTING Elevation Certificate.
- c. ☐ A NEW survey showing all improvements shall be provided to Buyer at:

☐ Buyer expense	☐ Seller expense (Buyer if left blank) and ordered by
☐ Selling Co.	☐ Listing Co. (Selling Co. if left blank).
- d. ☐ A NEW elevation certificate shall be provided to Buyer at:

☐ Buyer expense	☐ Seller expense (Buyer if left blank) and ordered by
☐ Selling Co.	☐ Listing Co. (Selling Co. if left blank).
- e. ☐ No survey to be provided ☐ No elevation certificate to be provided
- f. ☐ Additional survey requirements: _____

14. **FINAL WALK-THROUGH & VERIFICATION OF CONDITION:** Buyers shall have the right to make a final verification (Walk-through) of the Property prior to closing, not as a contingency of sale, but solely to confirm Property is maintained in same condition as Acceptance Date, that repairs have been completed as agreed and Seller has complied with Seller's other obligations under this Agreement. **The following utilities, if the Property is serviced by such utilities as of the date of this Agreement, are to be provided by Seller through the date of closing: Electric, water, sewer and gas, if applicable.**

15. **CLOSING AND POSSESSION DATES:** The sale shall be Closed and the Warranty Deed/Warranty Bill of Sale and Lease (if Fairhope Single Tax Corporation Property) delivered on October 12, 2022, or sooner if mutually agreed upon in writing by Buyer and

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____

PROPERTY ADDRESS 000 Hwy. 31 S.

Seller. **Time is of the essence with respect to all terms, conditions, obligations, and particulars of this Agreement.** Buyer acknowledges and agrees that any terms and conditions imposed by Buyer's Lender(s) or by the CONSUMER FINANCIAL PROTECTION BUREAU requirements shall not relieve Buyer of the obligation to close. All parties agree and understand that disbursements shall be made at closing or no later than **two (2) Business days** after closing if loan documents are delayed. Possession is to be given to Buyer ☒ at Closing, or _____ days after Closing (**zero (0) days if left blank**), at _____ ☐ AM ☐ PM (**5:00 PM if left blank**).

Seller does hereby warrant that at the date of surrender of occupancy by Seller, the Property shall be in the same condition as of the Acceptance. NOTE: If Buyer is to be given possession prior to Closing, or if Seller is to remain in possession after Closing, it is recommended that the parties enter into a written occupancy agreement. Seller shall provide Buyer: keys, means to operate all Property locks, including mailboxes, and means of access to all Property amenities at date of possession. Upon giving possession to Buyer, Seller shall deliver the Property vacant, and clear of trash and debris. Grounds to be maintained and free of debris until the date of possession.

16. **EXTENSION OF CLOSING DATE:** A period of (5) Business days from the Closing Date in Paragraph 13 herein shall be allowed if such time is needed to comply with the CONSUMER FINANCIAL PROTECTION BUREAU requirements, including without limitation revisions to the Closing Disclosure. A period of (5) Business days from Closing Date shall be allowed if the Closing is delayed by reason of title defects that can be readily corrected. A period of (5) Business from the Closing Date shall be allowed for Closing if the terms of purchase require a new mortgage and the Lender has issued a written unconditional commitment letter no later than the date of Closing named above, but is otherwise reasonably delayed in consummating the mortgage, as set forth herein.
17. **RISK OF LOSS:** If the Property is destroyed or materially damaged by reason of fire, flood, hurricane, named tropical storm, tornado, or other acts of God between Acceptance Date of this Agreement and the Closing Date, and Seller is unable to restore it to its previous condition prior to said Closing Date, Buyer shall have the option of canceling this Agreement and recovering the Earnest Money pursuant to Paragraph 25 herein, provided that notice of cancellation is received prior to Closing Date or Buyer may otherwise accept the Property in its damaged condition. Risk of loss, as set forth above or be condemnations, shall be on Seller until title is conveyed.
18. **TIME TO RESPOND:** Buyer gives the Listing Agent above named until (Date): _____ 20____, (Time) _____ AM _____ PM Central Standard Time, to obtain written acceptance of this offer and agrees that this offer, when signed by all parties and written notification has been delivered to the party, will constitute a binding Agreement between Buyer and Seller.
19. **WITHDRAWAL OF OFFER BY BUYER OR SELLER:** ALL OFFERS AND ANY COUNTEROFFERS MAY BE WITHDRAWN AT ANY TIME, BY BUYER OR SELLER, PRIOR TO DELIVERY OF ACCEPTANCE AND WRITTEN NOTIFICATION THEREOF. Buyer understands that offers, other than Buyer's offer, may have been made or may be made to Seller before Seller acts on or while Seller is considering Buyer's offer or counteroffer. While Buyer's offer or counteroffer is pending, and before the offer or counteroffer becomes executed/accepted (signed by both Buyer and Seller), Seller has the right to reject Buyer's offer or counteroffer or to withdraw any offer or counteroffer or to withdraw any offer previously made by Seller to Buyer, and may accept any other offer or counteroffer by another party.
20. **EARNEST MONEY DEPOSIT:** Buyer agrees to provide Selling Broker \$ 0 _____ as Earnest Money evidencing Buyer's good faith at time of offer, or within _____ Business Days (**3 Business Days if left blank**) following Acceptance Date. Earnest Money to be deposited in escrow by **Selling Broker (herein referred to as Holder)**, within _____ Business Days (**5 Business Days if left blank**) following the Acceptance unless otherwise noted herein below. Earnest Money to be applied as a Buyer Credit at time of Closing.

If this offer is not accepted, Earnest Money is to be returned to Buyer.

Note: Alabama Law Rules and Regulations require Brokers to obtain a mutual Release Agreement signed by all parties to this Agreement before Holder of Earnest Money can distribute to either party.

If this offer is accepted and the Title is not marketable, or if the terms of the Agreement are contingent upon ability to obtain a New Mortgage or Seller Financing or other contingencies as specified which cannot be met, and which are not otherwise satisfied or removed, this deposit

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____

PROPERTY ADDRESS 000 Hwy. 31 S.

is to be refunded upon written instructions signed by Buyer and Seller, thereby causing a mutual release and automatic termination of this Agreement.

The parties to this Agreement understand and acknowledge that disbursement of Earnest Money held by Holder can occur only as follows: (A) at Closing; (B) upon written agreement signed by Buyer and Seller; (C) upon court order.

In the event a dispute arises between Buyer and Seller as to the final disposition of the Earnest Money, Holder shall be authorized to Interplead the Earnest Money into a Court of competent jurisdiction pending a decision by said court. Holder shall be entitled to be compensated by the party who does not prevail, or otherwise out of said interplead funds at the discretion of the Court, in the Interpleader action for its costs and expenses, including reasonable attorney's fees incurred in filing said Interpleader.

All parties to this Agreement agree that Holder may (but is not required to) deposit the Earnest Money in an interest-bearing escrow/trust account and that Holder will retain the interest earned on said deposit. In the event Earnest Money check is not received, returned for insufficient funds or otherwise not honored by the bank drawn upon, Seller, at their sole discretion, shall have the right to terminate this Agreement by giving written notice to Buyer.

21. DEFAULT/LEGAL REMEDIES:

- a. Default by **BUYER**: In the event Buyer fails to consummate this executed/accepted Agreement, Seller shall have the right to elect one of the following remedies: (1) to obtain the Earnest Money as liquidated damages, (2) to seek to enforce specific performance of this Agreement, (3) to terminate this Agreement, and thereafter seek to recover damages against Buyer for breach of contract or other remedies available at law or equity.
- b. Default by **SELLER**: In the event Seller fails to consummate this executed/accepted Agreement, Buyer shall have the right to elect one of the following remedies: (1) to obtain the Earnest Money as liquidated damages, (2) to seek to enforce specific performance of this Agreement, (3) to terminate this Agreement, and thereafter seek to recover damages against Seller for breach of contract or other remedies available at law or equity.

- 22. OBLIGATION FOR FEES AND EXPENSES:** Buyer and Seller acknowledge that in the event this Agreement is cancelled or said transaction does not close for any reason, fees or costs paid in advance may be non-refundable. Agents are not to be held liable for any conditions or non-performance of this Agreement and have not given any legal or tax advice.

- 23. ELECTRONIC SIGNATURES:** Electronic signatures or facsimiles of signatures on documents shall be deemed valid and shall have the same effect as an original signature.

- 24. DISCLOSURE:** The Purchase Price and the terms of this sale may be disclosed, after Closing, to any applicable MLS system as well as appraisers, Agents, Buyers, Sellers and others, by the real estate companies for use in the ordinary conduct of their business. All parties to this Agreement are advised to also seek other services or compare cost of services in these related fields and do business with whomever or wherever is most desirable to them.

- 25. OTHER AGREEMENTS/DISCLAIMER:** It is agreed by the parties that Buyer in making this offer and entering into this Agreement has not relied upon any statement, representation, promise, understanding or agreement whatsoever, whether expressed or implied, by the Seller, or any Agent outside the written parameters of this Agreement. **No modification of this Agreement shall be binding unless attached hereto and signed by both Buyer and Seller. All parties to this Agreement understand and acknowledge that Agents are not parties to this Agreement, and as such, do not assume any liability for performance or nonperformance of any parties to this Agreement.** Further, Seller and Buyer agree to discharge and release Agents from any claims, demands, damages, actions, causes of actions or suits at law arising in any way from this Agreement related to the Property, and shall include but not be limited to the size and area of the Property; the condition, availability or location of utilities, sewer or septic system; the investment or resale value of the Property; subsurface or subsoil conditions such as sinkholes, mining or other soil conditions, including radon or other potentially hazardous gases or toxic materials; the existence of,

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____

or damage from, wood destroying insects and/or fungus, or vermin/pest infestation; Property access, easements, covenants, restrictions, development structure, and appurtenances thereto, and any matters affecting the character of the neighborhood; the past, present or future financial stability of the builder or developer.

Seller and Buyer acknowledge and agree 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.

26. **TAX CORPORATION PROPERTY (FSTC):** This Property ☐ is ☒ is not a FSTC Property. IF FSTC Property is being conveyed it will be subject to a 99-year lease. Seller or Seller's Agent to provide the FSTC with a dated letter requesting the lease transfer. Seller must sign an endorsement to cancel their lease so a new lease can be issued for closing. Buyer must review a lease orientation packet, attend an orientation, and pay a lease application fee prior to a lease being issued for closing. NO electronic signatures are accepted by FSTC. A current appraisal, at Buyer's expense, must be provided to FSTC for all sales, including cash sales. Go to www.FairhopeSingleTax.com for more information.

27. **CONDOMINIUM DISCLOSURES:**

☒ This Property is not a condominium.

If the Property is a CONDOMINIUM, Seller shall obtain from the Condominium Owner's Association (as applicable) and deliver to the Buyer within _____ Business Days (**5 Business Days if left blank**) following Acceptance Date of this Agreement to submit to Buyer the following information, including information available under Section 35-8A-409(a) of the Alabama Uniform Condominium Act:

- a. Recorded Declaration of Condominium and any amendments thereto, Bylaws, Covenants/Restrictions, Rules/Regulations.
- b. Minutes from last 2 Annual Owners Meetings and last 2 Board of Director's Meetings.
- c. A statement setting for the amount of the monthly common expense assessment and any unpaid common expenses or special assessment currently due and payable from the selling unit owner.
- d. A statement of any other fees payable by unit owners.
- e. The most recent regularly prepared balance sheet and income and expense statement, if any, of the association.
- f. The current operating budget of the association.
- g. A statement of any unsatisfied judgments against the association and any pending suit in which the association is a party.
- h. A statement describing any insurance coverage provided for the benefit of unit owners.
- i. A statement of the remaining term of any leasehold estate affecting the condominium and the provisions governing any extension or renewal thereof.
- j. A statement of any restrictions in the declaration affecting the amount that may be received by a unit owner upon sale, condemnation, casualty loss to the unit or condominium or on termination of the condominium.
- k. Contact information for the association.

Buyer shall have 5 Business days, from receipt of disclosures to review and approve, or notify Seller in writing if not satisfactory, otherwise this contingency shall be deemed removed.

28. **AUTHORIZATION TO PROVIDE TILA-RESPA INTEGRATED DISCLOSURES:** Buyer and Seller hereby authorize Lender, Title Company and/or their representatives to disclose and provide copies of the Closing Disclosures and/or other settlement statement to the Agents involved in the transaction at the time these documents are provided to Buyer and Seller.

29. **ADDITIONAL PROVISIONS:** Additional provisions to this Agreement are set forth herein or on the attached Addenda which shall be signed by all parties and shall be part of this Agreement.
 Seller will give notice to all tenants to be out prior to closing but will not be responsible for removing items left or debris.

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
 Buyer's initials: _____

PROPERTY ADDRESS 000 Hwy. 31 S.

LISTING BROKERAGE: COMPANY NAME: McMillan & Associates

OFFICE ADDRESS: _____ LICENSE # _____

SALES ASSOCIATE NAME: Kathy L. Bryars LICENSE # 14087

SALES ASSOCIATE PHONE: 251-423-1416 EMAIL: kathybryars@gmail.com

SELLING BROKERAGE: COMPANY NAME: same

OFFICE ADDRESS: _____ LICENSE # _____

SALES ASSOCIATE NAME: _____ LICENSE # _____

SALES ASSOCIATE PHONE: _____ EMAIL: _____

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: for Baldwin County Alabama

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____

Buyer's initials: _____

PROPERTY ADDRESS 000 Hwy. 31 S.

SELLER'S ACCEPTANCE OF OFFER: ACCEPTED COUNTERED AS FOLLOWS:

Provisions of the original offer not changed by a Counteroffer remain in effect.

In the event of a counter offer is made, it shall expire on: DATE: _____ TIME: _____ AM PM

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: Dorothy Gayle McMillan, Trustee for Stephen and Gayle McMillan Revocable Trust

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

BUYER'S ACCEPTANCE OF SELLER'S COUNTER OFFER: ☐ ACCEPTED ☐ COUNTERED AS FOLLOWS:

Provisions of the original offer not changed by a Counteroffer remain in effect.

In the event a counter offer is made, it shall expire on: DATE: _____ TIME: _____ AM PM

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____

PROPERTY ADDRESS 000 Hwy. 31 S.

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

BUYER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER'S ACCEPTANCE OF BUYER'S COUNTEROFFER: ☐ ACCEPTED ☐ COUNTERED

See Addendum # _____

Provisions of the original offer not changed by a Counteroffer remain in effect.

In the event a counter offer is made, it shall expire on: DATE: _____ TIME: _____ AM PM

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

SELLER _____ DATE: _____ TIME: _____ AM PM

Print Name: _____

ACCEPTANCE DATE: _____ INITIALS: _____

Copyrighted Documents for use of Baldwin REALTORS® only. All others use is prohibited.

Seller's initials: _____
Buyer's initials: _____



Issued By
COMMONWEALTH LAND TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE

Agent File No.: **22-001127**

SCHEDULE C

TRACT 1:

From an iron pipe Where the East right-of-way of U.S. Highway 31 intersects the North boundary of Green Acres Subdivision, as same is recorded in Map Book 5, page 64 of the Baldwin County, Alabama, Probate Records, run thence North 00° 04' East along said East right-of-way 124.92 feet to a concrete right-of-way monument, thence run South 89° 50' 51" East along said right-of-way 22.06 feet to a concrete right-of-way monument, thence run North 00° 06' 40" East along said East right-of-way 450.12 feet to a concrete right-of-way monument, thence run North 89° 53' 20" West along said right-of-way 13.04 feet to a concrete right-of-way monument, thence run North 00° 06' 40" East along said East right-of-way 5.64 feet to an iron pipe and the POINT OF BEGINNING; thence continue North 00° 06' 40" East along said East right-of-way 50.0 feet to an "X" marked in a concrete ditch; thence run South 89° 32' 53" East along an existing fence 299.66 feet to an iron pipe; thence run North 89° 46' 40" East along an existing fence 435.6 feet to an iron pipe; thence run South 00° 13' 20" East 100.0 feet to an iron pipe; thence run South 89° 46' 40" West 435.6 feet to an iron pipe; thence run North 00° 13' 20" West 50.0 feet to an iron pipe; thence run North 89° 32' 54" West 299.95 feet to the point of beginning, containing 1.34 acres.

LESS AND EXCEPT

From a point where the East right-of-way of U.S. Highway 31 intersects the North boundary of Green Acres Subdivision, as recorded in Map Book 5, page 64, of the Baldwin County, Alabama Probate Records; run thence North 00°04'East, along said East right-of-way 124.92 feet to a point; thence run South 89°50'51" East along said East right-of-way 22.06 feet to a point; thence run North 00°06'40" East along said East right-of-way 248.12 feet to a point; thence run South 83°30'32" East a distance of 532.97 feet to a point; thence run North 00°27'51" West a distance of 217.94 feet to the point of beginning; thence run South 89°39'27" West a distance of 241.18 feet to a point; thence run North 00°04'52" East a distance of 17.50 feet to a point; thence run North 89°39'27" East a distance of 241.01 feet to a point; thence run South 00°27'51" East a distance of 17.50 feet to the point of beginning.

TRACT 2:

An exclusive, private easement, for the purposes of ingress and egress to the real property, more particularly identified as tax parcel number 05-23-05-21-4-000-003.001, with said easement more specifically described as:

A twenty-feet (20') wide access point generally across the Northwest corner of tax parcel number 05-23-05-21-4-000-003.005, which is an excerpt from McCrory/Williams survey # B1200-10011 dated

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Commonwealth Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2006 - 2016 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



January 8, 2007 and recorded in the Baldwin County Probate Records as Instrument Number 1029716; included herein as if fully set forth.

Twenty Four Month Chain of Title

Mortgage Assumption Deed from Southern Properties, a partnership composed of Carlton G. Niemeyer, Earle Realty, Inc., Stephen A. McMillan and S. Starke Irvine to Stephen A. McMillan dated 05/21/1986 filed for record on 05/09/1986 as Real Property Book 248, Page 1306.

Warranty Deed from Stephen A. McMillan to Baldwin County, Alabama dated 01/31/2007 filed for record on 02/19/2007 as Instrument Number 1032165.

Warranty Deed from The City of Bay Minette Alabama to Baldwin County Alabama dated 01/31/2007 filed for record on 02/19/2007 as Instrument Number 1032166.

Warranty Deed from Stephen A. McMillan to Stephen A. McMillan and Gayle Payne McMillan, as Co-Trustees of the Stephen and Gayle McMillan Revocable Trust dated 03/09/2020 filed for record on 02/11/2022 as Instrument Number 1977685.

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Commonwealth Land Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I - Requirements; and Schedule B, Part II - Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

Copyright 2006 - 2016 American Land Title Association. All rights reserved.

The use of this Form (or any derivative thereof) is restricted to ALTA licensees and ALTA members in good standing as of the date of use. All other uses are prohibited. Reprinted under license from the American Land Title Association.



McMillan & Associates		ESTIMATED CLOSING COSTS	
THIS ESTIMATE IS BASED ON A SALES PRICE OF:		\$100,000.00	
LOAN ORIGATION FEE			
APPRAISAL			
DEED/VENDOR'S LIEN/NOTE PREPARATION			
PRORATION OF AD VALOREM TAXES		\$0.00	
OWNERS TITLE INSURANCE			
LENDER TITLE INSURANCE/WIRE/ADMIN			
TERMITE INSPECTION LETTER			
DOCUMENT PREPARATION			
TITLE COMPANY CLOSING FEE		\$350.00	
TAX SERVICE FEE			
UNDERWRITING FEE			
EXPRESS MAIL FEES			
FLOOD CERTIFICATION			
SURVEY			
PAYOFF MORTGAGE(S)			
RECORDING FEE		\$120.00	
COMPLIANCE INSPECTION FEE			
BUYER INCENTIVES credit from seller			
HOMEOWNERS INSURANCE			
ESCROW HO INSURANCE/TAXES			
OTHER			
TOTAL ESTIMATED CLOSING COSTS		\$470.00	
I/WE UNDERSTAND THAT THE ABOVE FIGURES ARE STRICTLY ESTIMATED AND THE FINAL FIGURES AT CLOSING COULD VARY. THE FIGURES SHOWN ARE COMPUTED BASED ON A SALES PRICE OF \$100000			
BUYER		DATE	
BUYER		DATE	
AGENT			