

O.R. BOOK 862 PAGE 873

AGREEMENT FOR DEED

MADE THIS 14 day of September, 1981, between OLIVER E. TERRY, and wife, FRANCES TERRY, parties of the first part, and JOHN CARY MELVIN and wife, TERESA ANN MELVIN, parties of the second part, whose post office address is: 820 Transmitter Road, Panama City, Bay County, Florida 32401

WITNESSETH: That if the said parties of the second part shall first make the payments and perform the covenants hereinafter mentioned on their part to be made and performed, said parties of the first part hereby covenant and agree to convey and assure to said parties of the second part, their heirs, executors, administrators, or assigns, in fee simple, free and clear of all encumbrances whatever, by a good and sufficient warranty deed, the lot, piece, or parcel of land, situated in the County of Bay, State of Florida, known and described as follows:

Beginning at a point which is five hundred fifty (550) feet North of and forty (40) feet East of the Southwest (SW) corner of the Northwest Quarter (NW-1/4) of the Southwest Quarter (SW-1/4) of Section 1, Township 4 South, Range 14 West; running thence East 110 feet; thence North 110 feet; thence West 110 feet; thence South 110 feet to the starting point. Located in the NW-1/4 of SW-1/4 of Section One (1), Township 4 South, Range 14 West.

and the said parties of the second part hereby covenant and agree to pay the sum of \$29,000.00 in the following manner: A cash down payment of \$3,000.00, receipt of which is hereby acknowledged by parties of the first part, and the balance of \$26,000.00 to be paid in equal consecutive monthly installments of \$283.49 each; bearing interest at the rate of 12-1/2 % per annum, commencing on the first day of October, 1981, and continuing due and payable on or before the first day of each month thereafter for a total of        installments, or until paid in full. There shall be no penalty for prepayment provided accrued interest is paid to the date of such prepayment.

This instrument prepared by:  
 CARROLL L. McCAULEY  
 Attorney at Law  
 P. O. Box 3567  
 Panama City, Florida 32401  
 from information, including the legal  
 description of the property conveyed,  
 supplied by one or both parties herein

Date 9-18-81  
 Received \$ 5200 in Payment of tax due on  
 Class "C" intangible personal property pursuant to chapter  
 26724 Laws of Florida, Acts of 1941

HAROLD BAZZEL  
 Clerk, of Circuit Court, Bay County, Fla.