

Notice of Construction Lien

Amount of Lien:

\$27,391.00

CLAIMANT hereby gives notice to OWNER of property that a lien is claimed and asserted, under the LAWS OF THE STATE OF MISSISSIPPI, against the PROPERTY, and against all right, title and interest of owner therein, in the AMOUNT specified below, representing a debt owed, pursuant to a CONTRACT referred to below:

OWNER: **Monty Shackelford**
c/o Valerie Phillips
5365 Blocker Street
Olive Branch, MS 38654

also

c/o Mary Shackelford
9739 Riggan Drive
Olive Branch, MS 38654

STATE MS.-DESOTO CO.

MAR 30 9 05 AM '04

12 PG 161
CH. CLK.

CLAIMANT: **Peggy L. Langley**
7064 Cedardale
Olive Branch, MS 38654

PROPERTY: Lot 9, Phase I, Hamilton Place Subdivision,
DeSoto County, Mississippi, as per plat thereof
recorded in Plat Book 64, Page 36, in the office
of the Chancery Clerk of DeSoto County,
Mississippi.

a/k/a 6821 Hamilton Circle North
Olive Branch, MS 38654

Indexing Instruction:

Section 30, Township 1
South, Range 6 West

NATURE OF CLAIM AND CONTRACT: Contract dated July 15, 2003.
Copy attached as Exhibit "A".

DESCRIPTION OF SERVICES,
DEBITS AND CREDITS:

Labor & Materials furnished, and unpaid, as follows:

Initial Payments for Construction: \$20,000.00

Interim Payments

- Doors & Windows:	\$ 3,970.00
- Appliances:	\$ 2,555.00
- Door Locks:	\$ 42.00
- Shutters:	\$ 182.00
- Ceiling Fans:	\$ 642.00

Payments received: \$ none

Due: \$27,391.00

Interest - 8% from 11-1-03
& \$6.00 per day, 126 days
to 3-26-04

\$ 756.00

Title Report \$ 150.00

Legal Fees (MCA 85-7-151) \$ 3,200.00

Recording of Lien \$ 7.00

Total Due as of 3-26-04: \$31,504.00

STATE OF MISSISSIPPI
COUNTY OF DESOTO

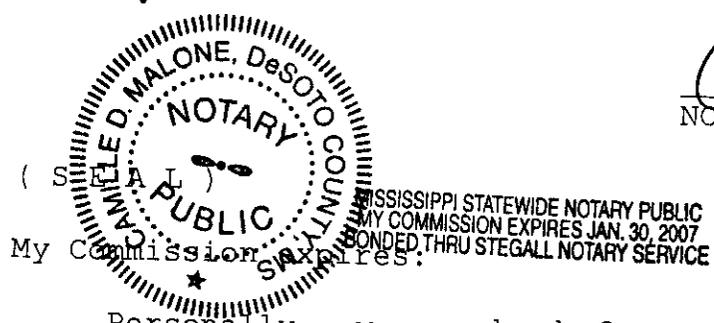
I, Peggy L. Langley, state under oath that the information contained in the above Notice of Construction Lien is true and correct, that the amount claimed is due and payable, and that a copy of said notice has been mailed to OWNER, at his above address, by certified U.S. Mail, postage prepaid, return receipt requested.

This the 25 day of March, 2004.

Peggy L. Langley
PEGGY L. LANGLEY
CLAIMANT

Sworn to and subscribed before me this the 25th day of March, 2004.

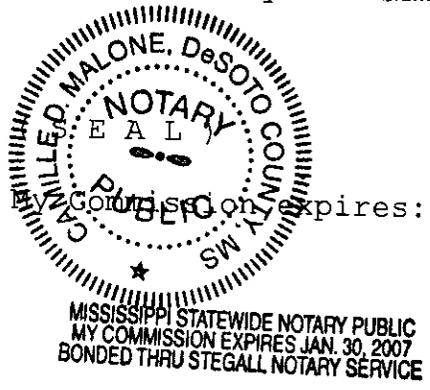
Gail D. Malone
NOTARY PUBLIC



Personally appeared before me, this day, the undersigned authority in and for this jurisdiction, the within named Peggy L. Langley, who acknowledged execution of the above and foregoing instrument on the day and year therein stated.

Given under my hand and official seal of office this the 25th day of March, 2004.

Gail D. Malone
NOTARY PUBLIC



Prepared by,
and after recording return to, the office of
Goeldner & Walsh Professional Association
Attorneys for Claimant
P.O. Box 1468
Southaven, MS 38671-1468
Tel. (662) 342-7700

REAL ESTATE CONTRACT

Offer and Acceptance

SELLER hereby agrees to sell, and BUYER hereby agrees to purchase the hereinafter described property on the following terms and conditions:

- 1. SELLER: Monty S Shackelford
- 2. BUYER: Peggy Langley
- 3. LEGAL DESCRIPTION:
Lot 9 Hamilton Place Sub - 6821 Hamilton Circle N., Olive Branch Ms 38654
- 4. PURCHASE PRICE: The Buyer will pay \$ 180,000.00 for the property at closing. The down payment shall be \$ 1,000.00 with the balance subject to the following conditions.

() NEW LOAN () CONV. () FHA () VA

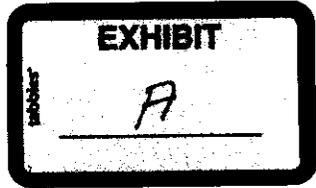
The Buyer's ability to obtain a loan to be secured by the property in an amount not less than \$ N/A payable over a period of not less than _____ years.

Unless otherwise specified, all prepaid items shall be paid by Buyer. If said loan is not available or is not closed, Buyer, agrees to pay for loan costs incurred, including appraisal and credit report, unless failure to close is caused by Seller. Closing costs shall be paid as follows:
Buyer agrees to pay all closing cost for buyer and seller.

() LOAN ASSUMPTION: The buyer's ability to assume existing loan and escrow account payable to _____ balance approximately \$ _____ currently payable at approximately \$ _____ per month, including principal, interest, existing taxes, existing insurance. Payments on existing loan and escrow account to be current at closing.

C. OTHER: All Cash due at closing.

- 5. APPLICATION FOR FINANCING: If applicable, Buyer agrees to make application for a new loan or loan assumption within 3 business days from date of this contract.
- 6. EARNEST MONEY: Buyer herewith tenders a check for \$ 1,000.00, as earnest money, which shall apply on purchase price or closing costs if offer is accepted. This sum shall be deposited by 5 days and if offer is not accepted or if title requirements are not fulfilled, it shall be promptly refunded to Buyer. If, after acceptance, Buyer fails to fulfill his obligation, the earnest money shall become liquidated damages, WHICH FACT SHALL NOT PRECLUDE SELLER OR AGENT FROM ASSERTING OTHER LEGAL RIGHTS WHICH THEY MAY HAVE BECAUSE OF SUCH BREACH. IF PURCHASER'S APPLICATION FOR MORTGAGE LOAN FAILS TO QUALIFY, EARNEST MONEY WILL BE REFUNDED.
- 7. CONVEYANCE: Conveyance shall be made to Buyer, or as directed by Buyer by Warranty Deed except it shall be subject to recorded restrictions and easements, if any, which do not materially affect the value of the property.
- 8. TITLE: The Seller is to furnish certificate of title from reputable attorney or title company. Reasonable time shall be allowed for preparation of certificate and examination of title. Should examination reveal defects which can be cured, the Seller hereby obligates himself to cure same as expeditiously as possible, and to execute and tender Warranty Deed conveying Good and Merchantable Title in accordance with the term hereof.
- 9. PRORATIONS: Taxes and special assessments due on or before closing shall be paid by Seller. Any deposits on rental property are to be transferred to Buyer at closing. In Insurance, current general taxes and special assessments, rental payments, and any interest on assumed loans shall be prorated as of closing unless otherwise specified herein.
- 10. CLOSING: Closing is the time at which legal title to the property is transferred. It shall take place within 15 days from delivery of certificate of title to Buyer, or as soon thereafter as Merchantable Title can be affected.



11. POSSESSION: Possession shall be delivered to Buyer.

- (X) A. Upon Closing.
- () B. If possession is not given with Deed at closing, closing attorney or closing agent will hold earnest money in escrow until possession is given and property is inspected by Buyers. Said inspections shall be made as soon as possible, but not take more than 3 days from above date of possession.
- () C. *Have to be completed by Nov. 1st, 2003*

12. FIXTURES AND ATTACHED EQUIPMENT: Unless specifically excluded herein, all fixtures and attached equipment, if any, are included in the price. Such fixtures and equipment shall include, but not be limited to the following: window air conditioners, carpeting, indoor and outdoor light fixtures, window and door coverings, gas or electric grills, awnings, mail boxes, garage door openers and remote units, water softeners, propane and butane tanks, antennas and any other items bolted, nailed, screwed, buried or otherwise attached to the real property in a permanent manner.

13. PROFESSIONAL FEES: Sellers agree to pay agent N/A % for professional services rendered based upon the purchase price as shown in Paragraph 4 above at the closing of the sale, in securing said offer.

14. INSPECTIONS AND REPAIRS: Buyer certifies that Buyer has inspected the property and is not relying upon any warranties, representation or statements of Agent or Seller as to age or condition of improvements, other than those specified herein. The following items, if any, shall be in normal working order at closing: dishwasher, disposal, trash compactors, ranges, exhaust fans, heating and air conditioning systems, plumbing system, electrical system, and any other mechanical systems not mentioned above. Buyer shall have the right at Buyer's expense, to inspect the above items prior to closing. If any of the above items are found not to be in normal working order, Buyer may notify Seller in writing prior to closing. If Seller refuses to pay the additional cost, Buyer may accept the property in its condition at closing with credit on the purchase price in the amount of repairs. If Buyer does not give notice of defects in writing prior to closing, all subsequent repairs shall be solely at Buyer's expense.

15. RISK OF LOSS: The risk of loss or damage to the property by fire or other casualty occurring up to the time of closing is assumed by the Seller.

16. EXPIRATION OF OFFER: This offer expires if not accepted within 5 days from this date.

17. OTHER CONDITIONS: Seller will provide a 1 year Builders Warranty.

18. ATTORNEYS' FEES: In the event any part of this agreement has to consult a lawyer to enforce any rights thereunder, the defaulting party agrees to pay such additional sum as lawyer's fee as the Court may adjudge reasonable.

19. RECEIPT: Subject to clearance of any check given, the listing Broker acknowledges receipt of the above mentioned earnest money and holds same in trust subject to the terms of this contract.

THIS IS A LEGALLY BINDING CONTRACT WHEN SIGNED BY BOTH BUYER AND SELLER.

Offer made this 15th day of July, ~~2002~~ 2003.

N/A
SELLER BROKER/MANAGER

Regina J. Langley
BUYER

N/A
SALES ASSOCIATE

BUYER

Offer accepted this the _____ day of _____, 19____

N/A
LISTING BROKER/AGENT

Monty J. Shubert
SELLER

BY: _____

SELLER

CLOSING ATTORNEY

PHONE # 901-461-9269

This is attachment to the contract between Monty Shackelford of Shackelford Brothers Home Builders and Peggy L. Langley.

C BK 12 PG 167

Drive way to be 5" spec pea gravel

Kitchen Cabinets to be upgraded 36" tall

Kitchen disposal to be good quality with installation

2 Fans to be furnished and builder to hang buyer's additional fans at no charge

Colored paint will be no charge in three rooms. Standard beige in other rooms unless buyer wants to pay extra for colors.

Architectural Shingles

Extensive Landscaping

If tree/trees that were graded around in front yard die within one year, builder to cut at no charge

Insulated double pane windows

Caulking around 2X4's in all floors

Air conditioning to be 5 tons in downstairs

Crown molding to be in all rooms except two small bedrooms and garage

Chair rail to be in Dining Room Kitchen, Breakfast area and Hearth room

Builder to hang buyer's personal blinds

Will be at least a 50 gallon hot water heater

House numbers to be engraved in brick

Standard mailbox as per subdivision requirements

Thermostat controlled roof vent/vents (size to be based on sq. footage)

Cabinets in Laundry Room

Seller to purchase built in ironing board and builder to wire and install no charge

Builder to warrant house one year and purchase a homebuilders 2/10 warranty for buyer

Builder will install wide double door in closet in Bedroom and wire, phone jack and cable jack for computer

Door to be moved from Great Room to Breakfast area coming in from patio and picture window in Great Room to be centered.

Builder to build pantry on wall in Hearth Room

Tall commodes to be furnished and will be elongated

Kitchen sink to be deep and white cast iron - change to black

Gas line to be stubbed out to patio area for future use of gas grill

Water faucets to be on 4 sides of house

Electric receptacles to be on 4 sides of house outside

Lights to be on 4 corners of house to be dusk to dawn sensors

One extra light switch will be installed in MB and Kitchen area

Shower to have wide door, will have seat and will be clear glass in color

2nd bathroom to have steel tub and marble wall (2 piece)

Vanity in MR to be 36" tall - Built up - ok

Jacuzzi to be type with seat

Kitchen will have fluorescent light and additional can lighting (at least 2 extra)

Can light to be over Jacuzzi

Builder to install electric box on back of house for future pool

House to be finished on or before November 1st

Buyer to pay closing cost and Attorney to be Brian Davis

Cabinets - rollout - CK price - 3500 units

Price on elec receptacle in floor - Builder to add M/C

done
30'

carpet
D.R.

Basement
carpet

2nd
bath

Total MS Total
Took out chair rail
two rooms

new 1 month

will add cabinets in garage + shelf
+ cabinets in L. Room

1?

Amendment to original sales contract between Monty Shackelford and Peggy Langley for purchase of home, Lot 9, Hamilton Place, Olive Branch, MS.

Upstairs to be finished completely with the following changes and price change.
Fireplace mantle trim in Great Room to be extended with beveled mirror added.
Deck/patio to be poured, size 12 x 30 (\$180.00 added for extension from 10 x 30)
Front and side yards to be sod, back yard to be seeds. (no extra charge)
12 roll out kitchen cabinet shelves (note: 12 roll outs were priced at \$35.00 each)
Above included in price of \$188,000.00.

NOTES: Price was \$188,000.00 of which included \$800.00 for elliptical over front door which was deducted, \$850.00 for bookcases in great room which was deducted, \$180.00 added to increase patio from 10 X 30 to 12 X 30.

Final breakdown as follows:

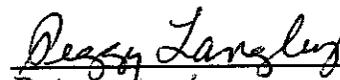
\$188,000.00
- 800.00 (door)
- 850.00 (bookcases)
+ 180.00 (extra on patio)

\$186,530.00 TOTAL price with all additions/adjustments

Monty Shackelford


Date: 11/5/03

Peggy Langley


Date: 11/5/03

Peggy Langley paid out of pocket:
\$3970.57 for windows/doors
\$2062.00 for appliances
in addition to giving Monty Shackelford \$20,000.00 toward the purchase price of said home. All above to be reimbursed at closing.

Peggy Langley agrees to give Monty Shackelford
\$200.00 toward purchase of insulated garage door
\$150.00 for insulation on north wall of garage
\$429.00 toward purchase of fiberglass front door.

\$ + owe money
910.00 to paint all rooms salon

C BK 12 PG 169

Marty owe me \$42.37 for door locks from
Builders Specialties 11-14-03 sale

186,530.00
- 42.37 door locks (I paid)
- 40.00 Bathroom mirror (doubt myself)

186,447.63
+ 70.00 2 rollouts

186,448.33
+ 910.00 Paint

187,358.33
+ 400.00 sidewalk

187,758.33
+ 225.31 faucet

187,983.64

My shutters + storm
door - my fans:

116? m light fixture
door handle complete storm?
216 - fixture - 216