

STATE OF ALABAMA,

COUNTY

This lease, made 12-1 day of 2001 18by and between Tim E. Wyatt party of the first partand ~~Tim E. Wyatt~~ Carolyn Sigars part Inst # 2001-54 of the second part

WITNESSETH, That the party of the first part does hereby rent and lease unto the part

of the second part the following premises in WILSONVILLE 55454
32151-Hwy 25 12:10 PM CERTIFIEDWILSONVILLE, AL 35186

SHELBY COUNTY JUDGE OF PROBATE

EDGEWOOD APARTMENTS

001 CH

11.00

for occupation by as APARTMENTS and not otherwise, for and during the term of10 YEARS to-wit: from the 1st day of December 2001to the 1st day of December 2011

IN CONSIDERATION, WHEREOF, The party of the second part agrees to pay to the party of the first part the sum of

\$99,500. - ninety nine thousand five hundred & no DOLLARS,of which sum \$9,950- is paid in cash, the receipt of which is hereby acknowledged, the balance \$89,550-is divided into 120 payments of \$1,183.41 Principal and interest\$9,950 less \$1200 security deposit refund = \$8750. CASH DUE AS DOWN PAYMENTeach evidenced by notes bearing legal interest, payable at the office of 38-Co Rd 438 - Verbena AL 36091 on the1st day of each month, during said term, in advance, being at the rate of \$1,183.41 per month. And

should the party of the second part fail to pay the rents as they become due, as aforesaid, or violate any other condition of this

Lease, the said party of the first part shall then have the right at their option, to re-enter the premises and annul this Lease. And

in order to entitle the party of the first part to re-enter, it shall not be necessary to give notice of the rents being due and un-

paid, or to make any demands for the same, the execution of this Lease signed by the said parties of the first and second part,

which execution is hereby acknowledged, being sufficient notice of the rents being due and the demand for same, and shall be

so construed, any law, usage or custom to the contrary notwithstanding. And the party of the second part agrees to comply with

all the laws in regard to nuisance in so far as premises hereby leased are concerned, and by no act render the party of the first

part liable therefore, and to commit no waste of property, or allow the same to be done, but to take good care of the same; nor

to under-lease said property nor transfer this Lease without the written consent of the party of the first part, hereon endorsed

and further, this Lease being terminated, to surrender quiet and peaceable possession of said premises in like good order as at

the commencement of said term, natural wear and tear excepted.

In the event of the employment of an attorney by the party of the first part, on account of the violation of the condition of

this Lease by the party of the second part, the party of the second part hereby agrees that SECOND PARTY shall

be taxed with said attorney's fee. And as a part of the consideration of this Lease, and for the purpose of securing the party of

the first part prompt payments of said rents as herein stipulated, or any damage that party of the first part may suffer, either

by failure to surrender quiet and peaceable possession of said premises, as aforesaid, or for any damage whatever, may be award-

ed said party of the first part under this contract, the said party of the second part hereby waives all right which

may have under the Constitution and Laws of the State of Alabama, to have any of the personal property of the party of the

second part exempted from levy and sale, or other legal process.

The party of the second part agrees to pay all taxes on the above described property during said term as the same becomes

due; and also agrees to pay all assessments for street and sidewalk improvements, should any be made against said property.

It is understood and agreed that at the end of said term if the party of the second part has complied with each and all condi-

tions of this Lease, then the party of the first part agrees that the rent paid under this Lease shall be considered a payment for said

property, and the party of the first part shall make and execute a deed conveying said property to the party of the second part.

It is further understood and agreed that if the party of the second part fails to pay the monthly rent as it becomes due, and

becomes as much as two months in arrears during the first year of existence of this Lease, or as much as three months in arrears

on such payments at any time thereafter, or should fail to pay the taxes on the said property when the same becomes due, or

should fail to comply with any condition or requirement herein, then on the happenings of any such event the party of the second

part forfeits his rights to a conveyance of said property, and all money paid by the party of the second part under this contract

shall be taken and held as payment of rent for said property, and the party of the second part shall be liable to the party of the

first part as a tenant for the full term of said Lease, and the provisions herein "that the rent paid under this Lease shall be con-

sidered a payment for said property, and the party of the first part shall make and execute a deed with a warranty of title con-

veying said property to the party of the second part," shall be a nullity and of no force or effect; and the failure of the party of

the second part to comply with any of the conditions of this instrument shall ipso facto render the said provisions a nullity, and

make the said party of the second part a lessee under this instrument, without any rights whatever except the rights of lessee

without any notice or action whatever upon the part of the party of the first part.

It is further understood and agreed that if the party of the second part should at any time before the maturity thereof de-

sire to pay off the remaining monthly payments, as named herein, shall have the right to do so, and shall be en-

titled to a rebate on such advance payments of all unearned interest, it being intended that only the earned interest shall be collected.

SECOND PARTY SHALL INSURE THE BUILDING ON THIS
PROPERTY FOR THE PURCHASE PRICE INSURABLE BY COMPETENT
INSURANCE COMPANY AND SHOW ANNUAL PROOF OF INSURANCE
AND TAXES PAID BY SECOND PARTYPAID \$5000 CHASE MANHATTAN CREDIT - \$4000 CASH TRANSFER DISCOVER - \$933.41 CASH BY CHECK

IN TESTIMONY WHEREOF, We have hereunto set our hands and seals in duplicate this

day of 12-1-2001Tim E. Wyatt } Carolyn Sigars (L. S.)
(L. S.)