

LEASE BACK AGREEMENT

Property Located at:

**100 North Main Street
Columbiana, AL 35051**

THIS LEASE BACK AGREEMENT, made and entered into this 11th day of February, 2005, by and between **JUDY B. QUEEN, MARY SUE DAVENPORT, and RONDAH GARRETT** (hereinafter referred to as "Lessor/Buyer"), and **DEBORAH B. POWERS** (hereinafter referred to as "Lessee/Seller"):

WHEREAS, in consideration of the property purchase executed on February 11th, 2005, the Lessor/Buyer and the Lessee/Seller agree as follows:

Lessor/Buyer does hereby lease back to the Lessee/Seller the lower portion of the first floor from the steps at the end of the hall to the back of the Building (excluding the office on the southwest left side of the building next to the steps, which said office will be used by Judy B. Queen or her designated person by May 1, 2005) and the mezzanine area, above the existing law office for three (3) year period of time, to maintain an active law practice, with the terms that NO RENT be paid. After three (3) years, the Lessee/Seller or her designated authority, William P. Powers, III, may opt to extend said agreement, to maintain an active law practice, for a period of time not to exceed two (2) years under the terms that the Lessee/Seller agrees to pay Lessor/Buyer the sum of \$750.00 per month in rent.

The second (top) floor and above the mezzanine area of the building, currently used as a residence by the Lessee/Seller, will be vacated by April 1, 2005. Lessee/Seller will have the right to use the stairway to the mezzanine area and the stairway to the second floor from the mezzanine area.

Lessor/Buyer agrees that the Less/Seller may use the office building located at 210 Depot Street, Columbiana, AL 35051, owned by Judy B. Queen, for a storage area until such time that property is sold.

Lessor/Buyer and Lessee/Seller agree to equally divide and pay the utilities incurred on the first and mezzanine floors during this time period.

In the event that William P. Powers, III, the Lessee/Seller's husband and designated authority, discontinues the practice of law or does not maintain an active law practice under the terms as set out above, then in that event this Lease Back Agreement shall be considered null and void and the Lessor/Buyer shall be entitled to take possession of the entire building for their use and benefit.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed in its name and behalf, on the day and year first above written.



20050524000252130 2/2 \$14.00
Shelby Cnty Judge of Probate, AL
05/24/2005 01:20:05PM FILED/CERT

WITNESS

Judy B. Queen
JUDY B. QUEEN

WITNESS

Mary Sue Davenport
MARY SUE DAVENPORT

WITNESS

Rondah B. Garrett
RONDAH B. GARRETT

WITNESS

Deborah B. Powers
DEBORAH B. POWERS

**STATE OF ALABAMA)
SHELBY COUNTY)**

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Judy B. Queen, Mary Sue Davenport, and Rondah Garret ("Lessor/Buyers"), whose names are signed to the foregoing Agreement, and who are known to me, acknowledged before me on this day that, being duly informed of the contents of said Lease Back Agreement, they executed the same voluntarily on the 11th day of February, 2005.

Subscribed and sworn to before me on this the 11th day of February, 2005.

Monica Dawn Reams
NOTARY PUBLIC
My Commission Expires: 05-10-05

**STATE OF ALABAMA)
SHELBY COUNTY)**

I, the undersigned, a Notary Public in and for said County and said State, hereby certify that Deborah B. Powers ("Lessee/Seller"), whose name is signed to the foregoing Agreement, and who is known to me, acknowledged before me on this day that, being duly informed of the contents of said Lease Back Agreement, she executed the same voluntarily on the 11th day of February, 2005.

Subscribed and sworn to before me on this the 11th day of February, 2005.

Monica Dawn Reams
NOTARY PUBLIC
My Commission Expires: 05-10-05