

This Instrument Prepared By:

Michael T. Atchison, Attorney at Law, Inc.
P.O. Box 822
Columbiana, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

LEASE SALE CONTRACT

This lease, made this 24th day of May, 2019, by and between Carolyn Sue Parker, Parties of the First Part and Linda Carol Torri, Parties of the Second Part:

WITNESSETH, that the party of the first part does hereby rent and lease unto the parties of the second part the following premises in Shelby County, Alabama, more particularly described as follows, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION


Situated in SHELBY County, Alabama.

for occupation by them as a residential property, and not otherwise, for and during the term of this lease until property is conveyed by deed upon payment in full of outstanding mortgage to Regions Bank recorded in Instrument # 20180104000004280, Probate Office, Shelby County, Alabama, to-wit:

In consideration whereof, the parties of the second part agrees to pay to the party of the first part the sum of approximately Twenty-Three Thousand Dollars and Zero Cents (\$23,000.00) and said amount is divided into payments as follows:

(\$1,000.00) shall be due with the signing of this lease. Beginning June 1, 2019, buyer will be responsible for the monthly payment due to Regions Bank, homeowners insurance and property taxes as they come due. Buyer shall continue monthly installments to Regions Bank until balance of approximately \$22,000.00 is paid in full, at the end of the lease period, party of the first shall execute a deed conveying property to party of the second.

And should the parties of the second part fail to pay the rents as they become due, as aforesaid, or violate any other conditions 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 unpaid, or to make any demand 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 the 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 the 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.


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06/05/2019 12:54:29 PM FILED/CERT

In the event of the employment of an attorney by the party of the first part, on account of the violation of the conditions of this Lease by the parties of the second part, the parties of the second part hereby agrees that they will 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 payment 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 awarded said party of the first part under this contract, the said parties of the second part hereby waives all right which they may have under the Constitution and Laws of the State of Alabama, to have any of the personal property of the parties of the second part exempted from levy and sale, or other legal process.

The parties 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 parties of the second part have complied with each and all conditions of this Lease, then the party of the first part agrees that the rent paid under this Lease shall be considered as payment for said property, and the party of the first part shall make and execute a deed with a warranty of title conveying said property to the parties of the second part.

It is further understood and agreed that if the parties 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 the 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 happening of any such event by the party of the second part, they forfeit their rights to a conveyance of said property, and all money paid by the parties of the second part under this contract shall be taken and held as payment of rent for said property, and the parties 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 provision herein "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 with a warranty of title conveying said property to the parties of the second part", shall be a nullity and of no force or effect; and the failure of the parties of the second part to comply with any of the conditions of this instrument shall ipso facto render the said provision a nullity, and make the said parties 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 parties of the second part should at any time before the maturity thereof desire to pay off the remaining monthly payments, as named herein they shall have the right to do so and shall be entitled to a rebate on such advancements of all unearned interest, it being intended that only the earned interest shall be collected.

24th IN TESTIMONY WHEREOF, we have set our hands and seals in duplicate, this day of May, 2019.

Carolyn Sue Parker
Carolyn Sue Parker

Linda Carol Torri
Linda Carol Torri

Donnice Parker Ritch
By Donnice Parker Ritch
As Attorney in Fact

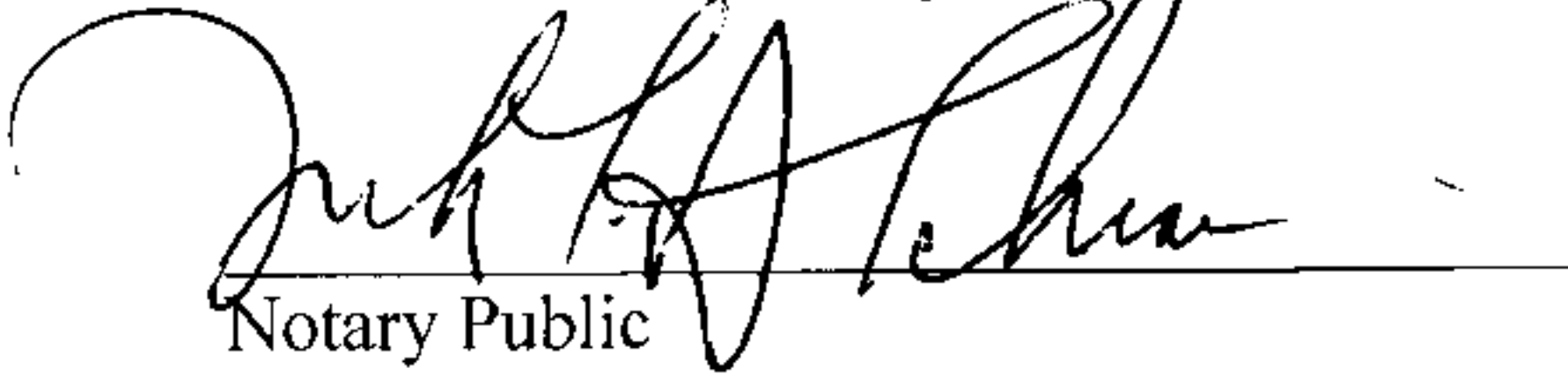
As Attorney Fact

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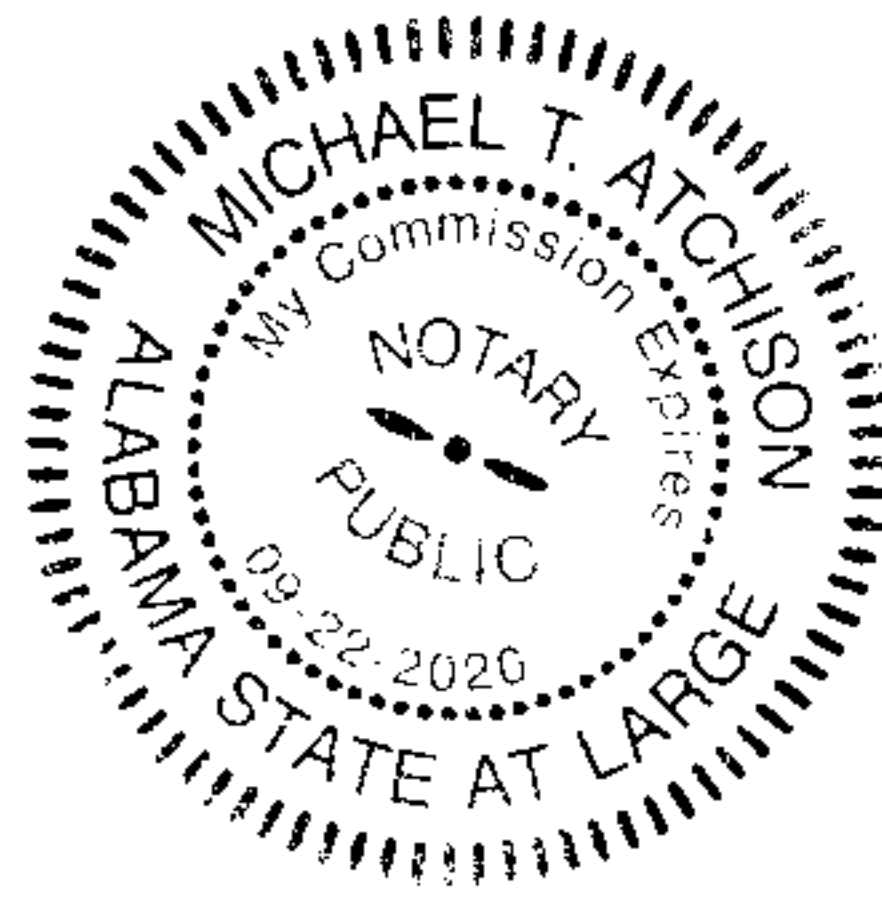
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that **Donnice Parker Ritch as Attorney in Fact for Carolyn Sue Parker**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 26th day of May, 2019.


Notary Public

My commission expires: 9/22/2020



STATE OF TENNESSEE
COUNTY OF Shelby

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that **Linda Carol Torri**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 29th day of May, 2019.


Notary Public

My commission expires: 6/21/2020



My Commission Expires June 21, 2020



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EXHIBIT A – LEGAL DESCRIPTION


Parcel 1

Legal Description: BEG INT NW R/W CO RD 41 & SW R/W CENTRAL OF GA RR TH NW 230.62' TH SW 10.11' TH NW 50' TH SW 50' TH SE 66.05' TH S 89.20' TH SW 126.65' TH NE 215.75' TO POB

A PART OF THE NE 1/4 OF SW 1/4 OF SECTION 4, TOWNSHIP 18, SOUTH, RANGE 1 EAST, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT A POINT WHERE THE MOST NORTHERLY RIGHT OF WAY OF HIGHWAY #41 INTERSECTS THE MOST WESTERLY RIGHT OF WAY OF THE CENTRAL OF GA. RAILROAD. THENCE IN A NORTHWESTERLY ALONG WESTERLY RIGHT OF WAY OF SAID RAILROAD A DISTANCE OF 230.62 FEET. THENCE 98 DEGREES 24' TO THE LEFT A DISTANCE OF 10.11 FEET. THENCE 98 DEGREES 24' TO THE RIGHT A DISTANCE OF 50.02 FEET. THENCE 98 DEGREES 24' TO THE LEFT A DISTANCE OF 50.02 FEET. THENCE 81 DEGREES 36' TO THE LEFT A DISTANCE OF 66.05 FEET TO THE CENTER OF AN OLD ABANDONED ROAD. THENCE 48 DEGREES 05' TO THE RIGHT AND ALONG CENTER LINE OF OLD ROAD A DISTANCE OF 89.20 FEET. THENCE 6 DEGREES 40' TO THE LEFT AND ALONG THE CENTER LINE OF OLD ROAD A DISTANCE OF 126.65 FEET TO THE MOST NORTHERLY RIGHT OF WAY OF HIGHWAY #41. THENCE 117 DEGREES 38' TO THE LEFT AND ALONG SAID RIGHT OF WAY A DISTANCE OF 215.75 FEET TO THE POINT OF BEGINNING.

Parcel B

A parcel of land being a part of the SW 1/4 of the SW 1/4 and part of the SE 1/4 of SW 1/4 Section 4, Township 18 South, Range 1 East. Beginning at the intersection of State Highway 25 and Shelby County Road 41 on west side of Highway 25 and North side of Shelby Road 41 and proceed North along said Highway 25 to the south line of the NE 1/4 of SW 1/4 of Section 4, Township 18 South, Range 1 East, about 300 feet; thence west along said south line about 225 feet to the old Columbiana-Ashville Road; thence S. W. along the said Columbiana-Ashville Road to it's intersection with County Road 41, about 790 feet; thence East along the County Road 41 to the point of beginning, about 780 feet. Said parcel of land being 4 1/2 acres more or less, situated in Shelby County, Alabama.


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