State of Alabama Shelby County. .)

This lease sale agreement made ane entered into by L. D. Gilbert doing business as Montevallo Cleaners and Dyers, party of the first part and J.R.Hardy, Jr., party of the second part, witnesseth as follows:

Party of the first part does hereby lease, let and rent to the party of the second part for a term of fifty (50) months the following described personal property, to-wit:

- 1 Hoffman Machine Serial Number 57727 Model V05
  1 Propperity Pressing Machine No.41726 41
  1 Butler Brother Pressure Filter No. 120 345350
  1 Hoffman Vostsolene Washer Model 11040 Serial No. 11341
  1 Tumbler American Serail No. 22730
  1 Singer Sewing Machine-Taylor- No G4093673
  1 Electric Motor 3 Horse serial No. 92943
  1 Exhaust Fan
  2 Ceiling Fans
  1 Whip
- 1 A.B.C. Washing Machine-Electric
- l Pump l Boiler

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- 1 Extractor 1 300 Frand Factory Type Renovator
- 1 1-A Outfit Blocks, Flanges and Supplies-Both items
  as described in detail on order form book.
- 2 796 Ladies <sup>B</sup>locks 2 1085 Ladies <sup>B</sup>lock
- 1 ladies prim
- 2 Extra Band Blocks
- 1 60 Tudor Ford Automobile, Motor # 54-169423

in consideration whereof, party of the second part has paid to party of the first part, receipt of which is hereby acknowledged the sum of One Thousand (\$1,000.00) dollars and agrees to pay the sum of \$56.57 monthly, beginning with March 19, 1938, which said monthly payments are evidenced by fifty promissory notes of even date herewith, and in addition thereto, party of the second part covenants with party of the first part that he will assume and paythe following obligations now owing by party of the first part, to-wit; an obligation of \$323.38, due in 19 monthly payments of \$17.02 each to Bankers Commercial Corporation of Chicago, Illinois for the Grand Manufacturing Corporation; Universal Gredit Company \$250.67, due by 7 monthly payments of \$35.81 on Tudor Ford automobile, Motor No. 54-169423; obligation to Clanton Laundry and Cleaning Company of \$120.00, payable in 6 monthly payments of \$20.00 each, with interest at 8% from the 24th day of January 1938; each of said obligations being secured by lease sale contract, it being agreed bythe parties hereto that this lease is made subject to said lease sale contracts.

It is agreed and understood by and between the parties hereto that at the end of said term this lease, if the party of the second part has complied with and discharged all of the aforesaid obligations inconsideration of this lease, and in that event party of the first part agrees that said payments and considerations shall be considered as payment for said property and the title thereto shall automatically pass to party of the second part, and that this instrument shall cease to operate as a lease sale contract and shall become a bill of sale to all of said property.

Party of the second part agrees that during the term of this lease he shall keep all of said property insured against fire in a reliable standard insurance company for the sum of \$2500.00, policy being made payable to the party of the first part as his interest may appear; that he will assess and pay all taxes as they become due on said property; that he will keep said property housed in a good weather proof building sufficient to protect said property from damages from outside forces; that in case said building is rented or leased he will keep the rent thereupon paid as the same becomes due; that he will keep said property in a good state of repair and not allow the same to become damaged, beyond the usual ware and tare.

Should the party of the second part fail in any of the obligations hereinabove set out, party of the first part, may at his option, cancell this lease and hold all

payments thereon made as rent ans liquidated admages to that date and shall have the right to enter upon the premises where said property is located and, without notice or legal proceedings, take possession of said property and party of the second part hereby agrees and covenants withethe party of the first part that if he fails to meet the obligations herein assumed by him he forfeits all rights under this contract, and that he will give party of the first part peaceable possession of property and in as good condition as now is, ysual ware and tare excepted.

In witness whereof we have executed this instrument in duplicate on the 19th day of February, 1938

L. D. Gilbert Party of the First Part

J. R. Hardy Jr.,
Party of the second part

Witness: Ralph S Hunt, Jr., S A Lokey

Filed for record in this office \_\_\_

and recorded in mortgage- deed record 104, page 292 and examined. L. C. Walker, Judge of Probate

and the second of the second of

## STATE OF ALABAMA SHELBY COUNTY,

S / O Privilege Tax has been paid on the within instrument as required by law.

JUDGE OF PROBATE

STATE OF ALABAMA SHELBY COUNTY

S. #31 Privilege Tax has been paid on the within instrument as required by

-. C. WALKER,

#17286