

14916

LEASE

THE STATE OF ALABAMA

COUNTY OF SHELBY

SS. KNOW ALL MEN BY THESE PRESENTS:

MID-CONTINENT REFRIGERATOR COMPANY

d/b/a Strother Trading Post

F. M. Strother and Mrs. F. M. Strother

, herein called "lessor", hereby leases to
, herein called "lessee", and lessee hereby
leases and hires from lessor, the following personal property which property together with all replacement
parts, additions, repairs and accessories heretofore or hereafter incorporated therein or affixed thereto are
herein called "equipment":

Lease #4152/21692

QUANTITY	MAKE	MODEL	SERIAL NUMBER
1-new 1964 Model AVF-8 8' long Angle Vision Frozen Food Merchandiser	QUALITY CONTROLLED		
complete with DE50-L 1/2 H.P. heavy-duty low-temperature condensing unit, self-contained, wired for 110-volt. Case #3799-27 Unit #64C25972. 1-formica top; Bag racks on back. NO METER			
1-new 1964 Model OVM-8 8' long Meat Merchandiser, complete with ends and valve installed, NO SUPERSTRUCTURE and all refrigeration for REMOTE INSTALLATION Case #8-20385664			
1-set of sliding doors in rear (rear storage). 1-ESAM-0075 3/4 H.P. Copelametic condensing unit REMOTE wired for 230/60/1 voltage. Unit #63L 11523. 1-3/8" drier. 1#8106 Time Clock pressure control & instruction manual. 50' of 5/8" Copper tubing & fittings; 50' of 3/8" Copper tubing & fittings. NO COIN METER			

1. Term: The term of this lease respecting each item of equipment commences upon whichever of the following dates is earlier:

(a) The date lessor confirms to the lessee of its acceptance of the lease.

(b) The date said item or items of equipment is delivered to lessee.

Unless sooner terminated as hereinafter set forth, the term of this lease respecting each item of equipment expires 36 months from date of lease.

2. Rent: As rent for said equipment, lessee shall pay lessor, at its office in Denver, Colorado, or to its order,

Thirty-Six installments of \$ 106.00 commencing on June 15, 1964, which lessee hereby promises to pay to lessor each month thereafter on or before the same day of the month and until thirty-six months have elapsed. Unless sooner paid, all said rent shall be payable in any event on or before the expiration or sooner termination of this lease.

d/b/a Strother Trading Post

3. Location: The equipment shall be located at: Street Address Hwy 280 (Mallat: Rt. 1, Sterrett, Ala.)

City: Westover State: Alabama County: Shelby
and shall not be removed therefrom without lessor's prior written consent.

4. Use: Lessor shall comply with all laws, ordinances and regulations in anywise relating to the use, operation or maintenance of the equipment. Lessee shall save lessor harmless against actual or asserted violations and pay all costs and expenses of every character occasioned by and arising out of such use. If lessor supplies lessee with labels stating that the equipment is owned by lessor, lessee shall affix and keep the same upon a prominent place on the equipment.

5. Inspection: At all times during business hours, lessor shall have the right to inspect the equipment or observe its use, and may remove the equipment forthwith, without notice to lessee, if the equipment is, in the opinion of the lessor, being improperly cared for or abused.

6. Alterations: Without the prior written consent of lessor, lessee shall not make any alterations, additions or improvements to the equipment. All additions and improvements of whatsoever kind or nature made to the equipment shall belong to and become the property of lessor upon the expiration or earlier termination of this lease.

7. Repairs: Lessee shall inspect the equipment within 48 hours after its receipt; unless within said time, lessee notified lessor, stating the details of any defects, lessee shall effect and bear the expense of all necessary repairs, maintenance, operation and replacements.

8. Loss and Damage: Lessee hereby assumes and shall bear the entire risk of loss and damage to the equipment from any and every cause whatsoever. No loss or damage to the equipment or any part thereof shall impair any obligation of lessee under the lease which shall continue in full force and effect. In the

See Release in Need Book 247 Page 922

event of loss or damage of any kind whatever to any item of equipment, lessee at the option of lessor shall: (a) place the same in good repair, condition and working order; or (b) replace the same with like equipment in good repair, condition and working order. Lessee further agrees to maintain fire insurance with extended coverage provisions to the full insurable value of the equipment during the term of this lease or any extension hereof. Said insurance shall be written in a Company satisfactory to lessor, said Company to be licensed in State in which equipment is located, and the lessor shall be therein named as the loss payee. The policy of insurance shall be at the sole cost and expense of lessee; it shall be deposited with the lessor during the term of this lease and shall contain an endorsement that the insurance coverage shall not be cancelled without 30 days prior notice to lessor.

9. **Surrender:** Upon the expiration or earlier termination of this lease, lessee shall return to lessor the equipment in good repair, condition or working order, ordinary wear and tear resulting from proper use thereof alone excepted, by delivering it, packed and ready for shipment, to such place or carrier as lessor may specify within the city or county designated in paragraph 3 above.
10. **Taxes:** Lessee shall keep the equipment free and clear of all levies, liens and encumbrances and shall pay all license fees, registration fees, assessments, charges and taxes (Municipal, State and Federal) including but not limited to ad valorem taxes, which may now or hereafter be imposed upon the ownership, leasing, renting, sale, possession or use of equipment. Lessor shall have, at its election, the right to pay any of said obligations, and in that event the cost thereof shall be repayable to lessor with the next installment of rent and failure to repay the same shall carry with it the same consequences, including interest at six per cent (6%) per annum, as failure to pay an installment of rent.
11. **Installation:** Lessee shall pay all costs of installation, including drayage from nearest transportation terminal, unless otherwise specifically set forth in writing and signed by both lessee's and lessor's representative at time lessee signs lease. Such an agreement to be attached to and become a part of this agreement. Under no circumstances does lessor agree to pay the cost of electrical wiring or plumbing in connection with the installation of the equipment covered by this agreement.
12. **Warranties:** Lessee acknowledges that lessor has made no representations and that there are no warranties, either expressed or implied, except written warranties provided by lessor, as to any matter whatsoever including, but not limited to, the condition of the equipment, its merchantability or fitness for any particular purpose.
13. **Indemnity:** Lessee shall indemnify lessor against, and hold lessor harmless from any and all claims, actions, suits, proceedings, costs, expenses, damages and liabilities, including attorney's fees, arising out of, connected with or resulting from the equipment, including without limitation the manufacture, selection, delivery, possession, use, operation, or return of the equipment.
14. **Default:** If lessee with regard to any item or items of equipment fails to pay any rent or other amount herein provided within ten (10) days after the same is due and payable, or if lessee with regard to any item or items of equipment fails to observe, keep or perform any other provision of this lease required to be observed, kept or performed by lessee, lessor shall have the right to exercise any one or more of the following remedies:
 - (a) To declare the entire amount of rent hereunder immediately due and payable as to any or all items of equipment, without notice or demand to lessee.
 - (b) To sue for and recover all rents, and other payments, then accrued or thereafter accruing, with respect to any or all items of equipment.
 - (c) To take possession of any or all items of equipment without demand or notice, wherever same may be located, without any court order or other process of law. Lessee hereby waives any and all damages occasioned by such taking of possession. Any said taking of possession shall not constitute a termination of this lease as to any or all items of equipment unless lessor expressly so notifies lessee in writing.
 - (d) To terminate this lease as to any or all items of equipment.
 - (e) To pursue any other remedy at law or in equity.

Notwithstanding any said repossession, or any other action which lessor may take lessee shall be and remain liable for the full performance of all obligations on the part of lessee to be performed under this lease.

All such remedies are cumulative, any may be exercised concurrently or separately. Waiver of any default shall not waive any other default.

15. **Bankruptcy:** Neither this lease nor any interest therein is assignable or transferable by operation of law. If any proceeding under the Bankruptcy Act, as amended, is commenced by or against the lessee, or if

the lessee is adjudged insolvent, or if the lessee makes any assignment for the benefit of his creditors, or if a writ of attachment or execution is levied on any item or items of the equipment and is not released or satisfied within ten (10) days thereafter, or if a receiver is appointed in any proceeding or action to which the lessee is a party with authority to take possession or control of any item or items of the equipment, lessor shall have and may exercise any one or more of the remedies set forth in paragraph 14 hereof; and this lease shall, at the option of lessor, without notice, immediately terminate and shall not be treated as an asset of lessee after the exercise of said option. Lessee waives all right under all exemption laws.

16. **Lessor's Expenses:** Lessee shall pay lessor all costs and expenses, including attorney's fees, incurred by lessor in exercising any of its rights or remedies hereunder or enforcing any of the terms, conditions or provisions hereof.

17. **Assignment:** Without the prior written consent of lessor, lessee shall not (a) assign, transfer, pledge or hypothecate this lease, the equipment or any part thereof, or any interest therein or (b) sublet or lend the equipment or any part thereof or permit the equipment or any part thereof to be used by anyone other than lessee or lessee's employees. Consent to any of the foregoing prohibited acts applies only in the given instance; and is not a consent to any subsequent like act by lessee or any other person. Subject always to be the foregoing, this lease inures to the benefit of, and is binding upon, the heirs, legatees, personal representatives, successors and assigns of the parties hereto. Should lessor on receipt of written request from lessee agree to transfer or assign lease to third party, lessee agrees to pay lessor its expense in handling such transfer or assignment. This amount not to be less than fifteen dollars (\$15.00).

18. **Lessor's Assignment:** It is understood that lessor contemplates assigning this lease and/or mortgaging of the equipment, and that assignee may assign the same. All rights of lessor in the equipment and hereunder may be assigned, pledged, mortgaged, transferred, or otherwise disposed of, either in whole or in part, without notice to lessee. The assignee's rights shall be free from all defenses, set-offs or counter-claims which lessee may be entitled to assert against lessor. No such assignee shall be obligated to perform any duty, covenant or condition required to be performed by lessor under the terms of this lease.

19. **Ownership:** The equipment is, and shall at all times be and remain, the sole and exclusive personal property of lessor; and the lessee shall have no right, title or interest therein or thereto except as expressly set forth in this lease. It is further expressly agreed by lessee that the said equipment shall at all times be removable as the personal property of the lessor and under no circumstances shall the same be considered or treated as part of the realty or real property upon which it is or may hereafter be situated.

20. **Interest:** Should lessee fail to pay any part of the rent herein reserved or any other sum required by lessee to be paid to lessor, within ten (10) days after the due date thereof, lessee shall pay unto the lessor interest on such delinquent payment from the expiration of said ten (10) days until paid at the rate of six per cent (6%) per annum.

21. **Notices:** Service of all notices under this agreement shall be sufficient if given or mailed to the party involved at its respective address hereinafter set forth, mailed to such address shall be effective when deposited in the United States mail, duly addressed and with postage prepaid.

22. In consideration of the mutual covenants contained herein, lessee is hereby granted the option to obtain a new one-year lease at the annual rental of \$ One Hundred Six (Dollars) (\$ 106⁰⁰). Said option may be exercised by lessee by written notice to that effect to lessor, which notice shall be accompanied by payment of the entire annual rental above described, and which shall be delivered to lessor, not less than ninety (90) days before the expiration of the term hereof, together with the sum required for taxes as specified in Paragraph 10 herein above. Said new one (1) year term, any succeeding one (1) year term, shall carry an identical option hereto, and except or the amount of rental, each new lease shall be subject to provisions and conditions identical with those of this lease. The rental payable for each new lease shall be that specified in Paragraph 22 as payable for the first new lease. Notwithstanding anything provided in this paragraph, in no event shall lessee option to obtain more than Five (5) successive new leases hereunder.

23. **Gender: Number:** Whenever the context of this lease requires, the masculine gender includes the feminine or neuter, and the singular number includes the plural; and whenever the word "lessor" is used herein it shall include all assignees of lessor. If there is more than one lessee named in this lease, the liability of each shall be joint and several.

24. **Time Is of the Essence:** Time is expressly declared to be of the essence of this lease and of each clause

hereof and that the waiver by the lessor of strict compliance with the terms hereof shall not be treated or considered as a waiver of any further or future performance due thereafter pursuant to the terms of this lease.

25. Execution: This lease shall become a contract upon the written execution by the Lessee and upon the written acceptance by the (Lessor) Company in Denver, Colorado. It does not become binding on the (Lessor) Company until accepted and it shall be construed in accordance with the Laws of the State of Colorado.

Signatures witnessed by
Woodrow Sanders

d/b/a Strother Trading Post

F. M. Strother
F. M. Strother (OWNER)
Mrs. F. M. Strother
Mrs. F. M. Strother (OWNER)

Witness for lessee (Woodrow Sanders)
date - May 20, 1964

Mail Address *RT 1*

Mail- City & State *Sturtt Ala.*

EQUIPMENT AT: Hwy 280 - Westover, Alabama
LESSEE

STATE OF _____ }
COUNTY OF _____ } SS.

On this _____ day of _____ 19____ A.D., before me, a Notary Public, in and for the
County of _____, State of _____, duly commissioned
and sworn, personally appeared _____,
known to me to be the person whose name is/are subscribed to the foregoing instrument and acknowledged
to me that he executed the same for the purposes and consideration therein expressed.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal in and for said County and
State the date and year in this certificate first above written.

(SEAL)

STATE OF ALA, SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON *6/16/64*
RECORDED & *4.00* LITG. TAX
PD. ON THIS INSTRUMENT.
M. Decker
JUDGE OF PROBATE
STATE OF COLORADO }
COUNTY OF DENVER } SS.

Notary Public in and for the
County of _____ State of _____

My commission expires _____

M. Albert
By *M. Albert* - ~~XXXXXXXXXX~~
President - 1521 Fifteenth Street
Denver, Colorado 80202

LESSOR

M. Albert, being duly sworn deposes and says that she repre-
sents the Mid-Continent Refrigerator Company, and that she has knowledge
of the facts, and that the consideration of the within instrument was actual and adequate, and that the same
was given in good faith for the purposes in such instrument set forth.

Sworn to and subscribed before me this 22nd day of May 1964 A.D.

(SEAL)

Benedict V. Mazzara
Benedict V. Mazzara
Notary Public in and for
County of Denver and State of Colorado

My commission expires March 16, 1966

BOOK 231 PAGE 31

Mid-Continent Refrig. Co.

1521

15 St

Denver & Colo

6/16

4.00
5.10