STATE OF ALABAMA
SHELBY COUNTY

This lease agreement made this the day of October, 1970, by and between Scott Properties, Inc., party of the first part, and Lonnie Russell, party of the second part:

WITNESSETH, That the party of the first part does hereby rent and lease unto the party of the second part the following premises in Montevallo, Alabama, which are particularly described in Exhibit "A" attached hereto and made a part hereof as if written herein. Said premises to be occupied by the said party of the second part for and during the term, to-wit: from the 1st day of November, 1970, to the 10th day of January, 1972.

In consideration Whereof, the party of the second part agrees to pay to the party of the first part the sum of Twenty-one Thousand, Six Hundred Sixty-five and no/100 Dollars (\$21,665.00) as rent, payable in the following manner: the sum of Five Thousand and no/100 Dollars (\$5,000.00) in cash at the time of the execution of this agreement, plus \$1111.00 a month during the term of this agreement, the first payment of \$1111.00 to be due and payable on the 1st day of November, 1970, and monthly thereafter in advance during the term of this agreement and lease.

It is understood and agreed by the parties hereto that the party of the second part shall have an option to purchase the land described in said Exhibit "A" for a total consideration of \$109,500.00 payable in cash at the time of the closing of the transaction (\$40,000.00 of which is for the timber situated on said land), plus the assumption of the unpaid balance due on that certain mortgage from the party of the first part to N. H. Waters, Jr, which said mortgage is recorded in the Probate Office of Shelby County, Alabama, and covers Parcel "A" of said land herein described. Said mortgage to N. H. Waters, Jr. shall be current with the payments up-to-date thereon at the time of closing, as shown by the amertization schedule attached hereto as Exhibit "B" and made a part hereof as if written herein. The option to purchase said property may be exercised at any time on or before the 10th day of January, 1972, but after said date, the party of the second part shall have no further rights under this agreement, unless he so elects to exercise this option to purchase.

In the event Lonnie Russell elects to exercise his option to purchase said property described in this agreement and gives the party of the first part notice in writing of his intention to exercise the same, the parties hereto agree to the following: Lonnie Russell owns certain real property which he desires



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to transfer to the party of the first part as a part of the purchase price for the property described in Exhibit "A", with the provision that the party of the first part will attempt to find a purchaser for said real property owned by Lonnie Russell and if the purchase price offered is acceptable to Lonnie Russell, then Lonnie Russell will transfer to Scott Properties, Inc. said property and Scott Properties, Inc. will give him credit for the net proceeds from said sale of the land owned by Lonnie Russell, after the payment of expenses incident to said sale. There shall be no liability on the party of Victor Scott and/or Scott Properties, Inc. for failing to find a purchaser acceptable to Lonnie Russell.

The party of the first part agrees to make and execute a deed to the party of the second part on the day of the execution of this agreement, with the understanding that said Warranty Deed Shall remain in escrow in the office of Karl C. Harrison or such other place as mutually agreed upon until the party of the second part exercises his option hereunder or until this agreement is terminated, whichever is the scorer. Should the party of the second part elect to purchase said property, the party of the first part agrees to pay the fee for extending abstracts and the attorney's fee for the obtaining of a title insurance policy; however, the party of the second part agrees to pay the premium on said title insurance policy.

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 its option, to re-enter the premises and annul this Lease. And in order to entitle the party of the first part to reenter, 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 therefor, 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, herean 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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In the event Lonnie Russell elects to exercise his option to purchase and Scott Properties, Inc. is unable to deliver a Warranty Deed conveying good and merchantable title, subject to exceptions set out in title binder being delivered today, under the terms and conditions hereinabove set out, then Scott Properties, Inc. does hereby agree to pay Lonnie Russell such sums as he has rents mentioned above and expended for/improvements, such as the building bf barns, fences, roads and provided lakes on said property,/the cost of such improvements shall not be unreasonable. Said sums so expended are not to exceed \$25,000.00 and the said Lonnie Russell is hereby required to give written evidence of the expenditures before said sums will be paid to him. Upon the payment of said sums for said improvements, said proposed purchaser shall release all his right, title and interest in and to the real property described in this agreement to the seller.

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 party of the second part, the party of the second part hereby agrees that he 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 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 party of the second part hereby waives all right which he 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.

It is understood and agreed that this agreement shall be binding upon the successors and assigns of said corporation and upon the heirs, administrators, executors or personal representatives of Lonnie Russell, and shall inure to the benefit of the respective parties, their successors and assigns, heirs, executors, administrators or personal representatives.

IN TESTIMONY WHEREOF, we have set our hands and seals in duplicate this the 16 day of November, 1970.

PARTY OF THE FIRST PART:
SCOTT PROPERTIES, INC.

President

PARTY OF THE SECOND PART:

Lonnie Russell

, a Notary Public in and for said County, in said State, hereby certify that Victor SCott, whose name as President of Scott Properties, Inc., a corporation, is signed to the foregoing agreement and lease and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he as such officer having full authority executed the same voluntarily on the day the same bears date for and as the act of said corporation.

Given under my hand and official seal this 18 day of November, 1970.

Notary Public

State of Alabama

Jefferson County

I, Annil , a Notary Public in and for said County, in said State, hereby certify that Lonnie Russell, whose name is signed to the foregoing agreement and lease 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 82 November, 1970.

Notary Public

EXHIBIT "A"

Parcel "A"

A tract of land in Baction 29, Township 22 South, Range 3 West, and in Sections 4 and 5, Township 24 North, Range 12 East, more particularly described as follows:

Baginning at the NW corner of Section 29, Township 22 South, Range 3 West, thence East along the North line of said Section 29 a distance of 5002.74 feet to a point on an old fence line, said point being 240.13 feet West of the N.E. comer of said Section 29; thence 102 degrees 30 minutes to the right in a southwesterly direction along an old fence line a distance of 128.59 feet to a point; thence 38 degrees 54 minutes to the right in a southwesterly direction and continuing along said old fence line a distance of 86.96 feet to a point; thence 41 degrees 48 minutes 30 seconds to the left in a southwesterly direction and continuing along said old fence line a distance of 164.15 feet to a point; thence 22 degrees 22 minutes to the right in a southwesterly direction and continuing along said old fence line a distance of 37.30 feet to a point; thence 12 degrees 37 minutes to the left in a southwesterly direction and continuing along said old fence line a distance of 220.20 feet to a point on the South line of Section 29, Township 22 South, Range 3 West, said point being 468.71 feet West of the SE corner and 4765.85 feet East of the SW corner of said Section 29; thence 69 degrees 38 minutes to the right in a westerly direction along the South line of said Section 29 (Freeman Line) a distance of 315.27 feet to the NE corner of the West half of the NE quarter of Section 4, Township 24 North, Range 12 East; thence 90 degrees 49 minutes to the left in a southerly direction along the East line of said West half of the NE quarter a distance of 2065.40 feet to the SE corner of said W half of the NE quarter; thence 29 dagrees 58 minutes to the right in a westerly direction along the South line of said West half of the NE quarter a distance of 1234.92 feet to a point on a traverse, said point being 25 feet West of the center line of Shoal Creek (center line of Shoal Creek is property line); thence 73 degrees no minutes to the left in a southwesterly direction along said traverse a distance of 96.40 feet to a point, said point buing 40 feet northwesterly of the center line of Shoal Creek; thence 55 degrees 09 minutes to the right in a southwesterly direction along said traverse

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a distance of 197.06 feet to a point, said point being 30 feet northwesterly of the center line of Shoal Creek; thence 11 degrees 12 minutes to the left in a southwesterly direction along said traverse a distance of 161.84 feet to a point, said point being 26 feet northwesterly of the center line of Shoal Creek; thence 21 degrees 38 minutes to the left in a southwesterly direction along said traverse a distance of 105.15 feet to a point, said point being 30 feet westerly of the center line of Shoal Creek; thence 49 degrees 03 minutes to the left in a southeasterly direction along said traverse a distance of 89.56 feet to a point, said point being 30 feet southwesterly of the center line of Shoal Creek; thence 56 degrees 19 minutes 30 seconds to the left in a southeasterly direction along said traverse a distance of 178.75 feet to a point, said point being 30 feet westerly of the center. line of Shoal Creek; thence 101 degrees 06 minutes 30 seconds to the right in a southwesterly direction along said traverse a distance of 260.15 feet to a point, said point being 28 feet northwesterly of the center line of Shoal Creek; thence 10 degrees 26 minutes to the right in a southwesterly direction along said traverse a distance of 97.68 feet to a point, said point being 26 feet northwesterly of the center line of Shoal Creek; thence 34 degrees 21 minutes to the right in a southwesterly direction along said traverse a distance of 70.65 feet to a point, said point being 30 feet northeasterly of the center line of Shoal Creek; thence 59 degrees 32 seconds to the right in a northwesterly direction along said traverse a distance of 256.15 feet to a point, said point being 27 feet northeasterly of the center line of Shoal Creek; thence 3 degrees 12 minutes to the left in a northwesterly direction along said traverse a distance of 145.16 fect to a point, said point being 26 feet northeasterly of the center line of Shoal Creek; thence 43 degrees 59 minutes to the left in a westerly direction along said traverse a distance of 105.08 feet to a point, said point being 35 feet northwesterly of the center line of Shoal Creek; thence 38 degrees 48 minutes to the left in a southwesterly direction along said traverse a distance of 122.73 feet to a point, said point being 32 feet no thwesterly of the center line of Shoal Creek; thence 41 degrees 25 minutes 30 seconds to the left in a southwesterly direction along said traverse a distance of

.277.35 feet to a point, said point baing 30 feet westerly of the center line of Shoal Creek; thongo 20 degrees 16 minutes to the left in a southeasterly direction along said traverse a distance of 130.35 feet to a point, said point being 35 feet southwesterly of the center line of Shoal Creek; thence 28 degrees 03 minutes 30 seconds to the left in a southeasterly direction along said traverse a distance of 160.69 feet to a point, said point boing 30 feet southwesterly of the center line of Shoal Creek; thence 20 degrees 42 minutes 30 seconds to the right in a southeasterly direction along said traverse a distance of 86.97 feet to a point, said point being 30 feet northwesterly of the center line of Shoal Creek; thence 66 degrees 20 minutes to the right in a southwesterly direction along said traverse a distance of 142.10 feet to a point, said point being 25 feet northerly of the center line of Shoal Creek; thence 80 degrees 33 minutes to the right in a northwesterly direction along said traverse a distance of 290.66 feet to a point, said point being 32 feet northeasterly of the center line of Shoal Creek; thence 22 degrees 49 minutes to the left in a northwesterly direction along said traverse a distance of 131.74 feet to a point on an old fence line, said point being 23 feet northerly of the center line of Shoal Creek; thence 76 degrees 26 minutes to the right in a northeasterly direction along an old fence line a distance of 286.00 feet to a point; thence 19 degrees 40 minutes to the left in a northwesterly direction and continuing along said old fence line a distance of 185.38 feet to a point; thence 17 degrees 29 minutes 30 seconds to the right in a northerly direction and continuing along said old fence line a distance of 188.34 feet to a point; thence 5 degrees 10 minutes to the left in a northerly direction and continuing along said old fence line a distance of 355.79 feet to a point on the South line of the SW quarter of the NW quarter of Section 4, Township 24 North, Range 12 East, said point being 5.71 feet West of the SE corner of said C) L SW quarter of the NW quarter; thence 87 degrees 30 minutes to the left in a westerly H direction along the South line of said SW quarter of the NW quarter a distance of 1312.81 isst to the SW comer of the said SW quarter of the northwest quarter; thance I degree 10 minutes to the left in a westerly direction along the South line of the NE quarter of Section 5, Township 24 North, Range 12 East, a distance of 2252.76

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feet to a point on a traverse, said point being 19.5 feet East of the center line of Aldrich Branch (center line of Aldrich Branch is property line); thence 107 degrees 20 minutes to the right in a northeasterly direction along said traverse a distance of 153.21 feet to a point, said point being 17.5 feet easterly of the center line of Aldrich Branch: thence 14 degrees 29 minutes to the left in a northerly direction 'along said traverse a distance of 75.28 feet to a point, said point being 10.5 feet southerly of the center line of Aldrich Branch; thence 114 degrees 46 minutes 30 seconds to the right in a southeasterly direction along said traverse a distance of 58.84 feet to a point, said point being 15.5 feet southerly of the center line of Aldrich Branch; thence 100 degrees 17 minutes 30 seconds to the left in a northeasterly direction along said traverse a distance of 111.20 feet to a point, said point being 15.5 feet easterly of the center line of Aldrich Branch; thence 30 degrees 39 minutes to the left in a northwesterly direction along said traverse a distance of 145.74 input to a point, said point being 17.5 feet easterly of the center line of Middle Branch; thence 15 degrees 14 minutes to the right in a northerly direction along said coverse a distance of 135.11 feet to a point, said point being 14.5 feet easterly of the center line of Aldrich Branch; thence 21 degrees 34 minutes to the right in a northeasterly direction along : ____ traverse a distance of 49.00 feet to a point, said point being 12.5 feet ea of the center line of Aldrich Branch; thence 15 degrees 33 minutes to the ... in a northeasterly direction along said traverse a distance of 223.83 feet to a , said point being 17.5 feet easterly of the center line of Aldrich Branch nce 24 degrees 58 minutes to the right in a northeasterly direction along raverse a distance of 81.62 feet to a point, said point being 17.5 feet east f the center line of Aldrich Branch; thence 17 degrees 40 minutes to the left it ortheasterly direction along said traverse a distance of 105.65 feet to a point, said point being 17.5 feet easterly of the center line of Aldrich Branch; thence 56 degrees 42 minutes to the left in a northwesterly direction along said traverse a distance of 165.64 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 63 degrees 56 minutes to the right in a northeasterly direction along said traverse a distance of 88.17 feet to a point, said point being 12.5 feet easterly of the center.

line of Aldrich Branch; thence 42 degrees 51 minutes 30 seconds to the left in a

northwesterly direction along said traverse a distance of 94.77 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 32 degrees 01 minutes 30 seconds to the right in a northeasterly direction along said traverse a distance of 91.30 feet to a point, said point being 15.5 feet easterly of the center line of Aldrich Branch; thence 42 degrees 13 minutes 30 seconds to the left in a northwesterly direction along said traverse a distance of 151.45 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 33 degrees 57 minutes to the right in a northerly direction along said traverse a distance of 134.88 feet to a point, said point being 19.5 feet easterly of the center line of Aldrich Branch; thence 46 degrees 33 minutes to the left in a northwesterly direction along said traverse a distance of 97.97 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 55 degrees 13 minutes to the right in a northeasterly direction along said traverse a distance of 54.87 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 65 degrees 13 minutes to the left in a northwesterly direction along said traverse a distance of 55.33 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 35 degrees 56 minutes 30 seconds to the right in a northwesterly direction along said traverse a distance of 74.43 feet to a point, said point being 12.5 feet easterly of the center line of Aldrich Branch; thence 83 degrees 49 minutes to the right in a northeasterly direction along said traverse a distance of 63.42 feet to a point, said point being 17.5 feet easterly of the center line of Aldrich Branch; thence 78 degrees 07 minutes to the left in a northwesterly direction along said traverse a distance of 294.40 feet to a point on the North line of the NE quarter of Section 5, Township 24 North, Range 12 East, said point being 17.5 feet easterly of the center line of Aldrich Branch, also being 293.19 feet East of the NW corner of said NE quarter, thence 103 degrees 33 minutes 30 seconds to the right in an easterly direction along the North line of said NE quarter (Freeman Line) a distance of 1858.23 feet to the SW corner of Section 29, Township 22 South, Range 3 West, said point being 490.58 feet West of the NE corner of Section 5, Township 24 North, Range 12 East; thence 90 degrees 51 minutes to the left in a

northorly direction along the West line of Section 29. Township 22 South, Range 3 West, a distance of 665.51 feat to the point of beginning. Situated in Shelby Gounty, Alabama, and containing 391.5347 acres, together with all buildings, fences and timber thereon, subject to grants, easements and rights-of-way of record.

It is the purpose and intention of the mortgagor to convey to said mortgagee all of the lands known as the Morgan Place near Montevallo, Alabama so conveyed by the mortgagee to said mortgagor) whether accurately described or not, together with all of the right, title, interest and claim in and to all other lands adjoining or contiguous to said above described tract, which was conveyed by said mortgagee to said mortgagor).

Sancel B

A part of the E½ of NW½ and part of W½ of NE½ of Section 5, Township 24

North, Range 12 East, described as follows: Commence at the SW corner of the

N½ of Fractional Section 5 and run Easterly along South line of said N½ of said

Section a distance of 2600 feet to the East right of way line of the Southern

Railroad for point of beginning; thence continue East along South line of the

N½ of said Fractional Section 5, for a distance of 265 feet more or less to

Bank of Simmons Creek; thence in a Northerly direction along said Simmons Creek

a distance of 1612 feet; thence run West a distance of 263 feet more or less to

the East right of way line of said Railroad; thence in a Southerly direction along

the East right of way line of said Railroad to point of beginning.

MINERALS AND MINING RIGHTS EXCEPTED.

30% 25 PAGE 908

M. Willes

EXABITE B

EXCHANGE-SECURITY BANK

AMT 100,000.00 TERM 10 YRS 0 MO RATE 6.0000 %

SCHEDULE OF DIRECT REDUCTION LOAN FOR

PAGE NO 1 PAYMENT 1,111.00

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1	7/28 -	500-00.	370.96 611.00	99,389.00	51	326.95	784.05	64,605.75
·	_	496.95		98.774.95	52	323.03	787.97	63,817.78
		493.87	617.13	98,157.82	53	319.09	791-91	63.025.87
	1101	490.79		97.537.61	54	315.13	795.87	62,230.00
•		487.69		96,914.30	55	311.15	799.85	61.430.15
	*	484.57		96,287.87	.56	307.15	803.85	60.526.30
-	. f	481.44		95.658.31	57	303.13	807.87	59.818.43
•		478.29		95.025.60	58	299.09	811.91	59.006.52
4	1	475.13	·	94.389.73	59	295.03	815.97	58.190.55
1 ·		471.95	•	93,750.68	60	290.95	820.05	57,370.50
		468.75	•	93.108.43	61	286.85	824.15	56,546.35
•	1	465.54	· ·	92.462.97	62	282.73	828.27	55.718.09
·		462.31	•	91.814.28	63	278.59	832.41	54.885.67
	* * -	459.07		91.162.35	64	274.43	836.57	54.049.10
	1112	455.81		90.507.16	65	270.25	840.75	53,208.35
16		452.54		89.848.70		266.04	844.96	52,363.39
17		449.24		89.186.94	67	261.82	849.18	51.514.21
18		445.93		88,521.87	68	257.57	853.43	50.660.78
19	• '	442.61	·	87.853.48	69	253.30	857.70	49.803.08
20	•	439.27		87.181.75	70	249.02	861.98	48,941.10
21		435.91	·	86.506.66	71	244.71	866.29	48.074.81
22		432.53	•	85.828.19	72	240.37	870.63	47.204.18
23	•	429.14	•	85,146.33	73	236.02	874.98	46.329.20
24	•	425.73		84,461.06	74	231.65	879.35	45,449.85
25		422.31		83.772.37	<u>-</u>	227.25	883.75	44,566.10
26		410		83,080.23	76	222.83	888.17	43,677.93
27		415.40	695.60	82.384.63	77	-218.39	892-61	42,785.32
. 28	•	411.92	699.08	81,685.55	. 78	213.93	897.07	41.888.25
. 29	•	408.43	702.57	30,982.98	79	209.44	901.56	40,986.69
30		404.91	706.09	80.276.89	80	204.93	906.07	40.080.62
31		401.38	709.62	79.567.27	81	200.40	910.60	39,170.02
32		397.84	713.16	78.854.11	8.2	195.85	915.15	38.254.87
33	•.	394.27	716.73	78.137.38	83	191.27	919.73	37,335.14
34	·:	390.69	720.31	77.417.07	84	186.68	924.32	36,410.82
3 5	• • • •	387.09		76.693.16	95	182.05	928.95	35,481.87
36		383.47	727.53	75,465.63	86	177.41	933.59	34.548.28
37	•	379.83	731.17	. 75.234.46	87	172.74	938-26	33,610.02
38		376-17	734.83	74,499.63	88	168.05	942.95	32,667.07
· — -		372.50	738.50	73.751.13	89	163.34	947.66	31,719.41
40		368.81	742.19	73.018.94	90	158.60	952.40	30.767.01
41		365.09		72.273.03	91	153.84	957.16	29,809.85
42	بنا	361.37		71.523.40	92	149.05	961.95	28,847.90
_	PAG	357.62		70,770.02	93	144.24	966.76	27,881.14
_		353.85	•	70.012.87	. 94	139.41	971.59	26.909.55
		350.06		69.251.93	. 95	134.55	.	25.933.10
		346.26	,	68,487.19	96	129.67	•	24,951.77
		342.44		67.718.63	97	124.76	986.24	23,965.53
48		338.59	-	66,946.22	98	119.83	991.17	22,974.36
		334.73		66.169.95	99	114.87	996.13	21,978.23
50	}	330.85		65,389.80	100	109.89	1.001.11	20, 977, 12
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100.000.00 \$222 10 YRS 0 AD \$47E 6.0000 3 SCHEOULE OF DIRECT REDUCTION LOAN FOR

PAGE NO 2 PAYMENT 1,111.00

INTEREST PRINCIPAL LOAN BALANCE INTEREST PRINCIPAL LOAN BALANCE PYHTO PYHTO 19.971.01 104.89 1,006.11 101 18.959.87 1.011.14 102: .99.86 17.943.67 94.80 103 1.016.20 104 16,922.39 1.021.28 89.72 15,896.00 1.026.39 84.61 1-105 1,031.52 14,864,48 106 79.48 13.827.80 1.036.68 74.32 **307** BOXVI 12,785.94 1.041.86 69.14 11.738.87 1.047.07 63.93 1.052.31 10,686.56 58.69 9.628.99 1.057.57 53.43 8.566.13 1.062.86 48.14 112 7,497.96 113 1.068.17 42.83 6.424.45 1.073.51 1114 37.49 5,345.57 1115 1.078.88 32.12 4.261.30 1.084.27 116 26.73 117 1.089.69 3.171.61 21.31 118 1.095.14 2.076.47 15.86 1119 975.85 1.100.62 1C.38 120 4.88 975.85 ·. 980.73*

THE FINAL PAYMENT IS NORMALLY FOR AN ODD AMOUNT AND HILL BE INDICATED BY AN ASTERISK

ROUX 254 PAGE 910

1970 HOV 18 PH 2:37
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