

3046

STATE OF ALABAMA)
SHELBY COUNTY)

19710520000019990 1/6 \$.00
Shelby Cnty Judge of Probate, AL
05/20/1971 12:00:00 AM FILED/CERT

THIS LEASE made this 1st day of May, 1971 by and between YEAGER HORN and MAYME HORN, their heirs and assigns, hereinafter called "party of the first part", and SHELBY COUNTY, a Body Corporate, its successors and assigns, hereinafter called "party of the second part", witnesseth, that:

Party of the first part does hereby rent and lease unto party of the second part the following described premises in the City of Columbiana, Alabama, to-wit:

A part of the SE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, described as follows: Commence at the NE corner of said $\frac{1}{4}$ $\frac{1}{4}$ Section and run South along Section line 264 feet to a point where said Section line intersects with the North edge of the sidewalk on North side of East College Street in Town of Columbiana, Alabama; from said point run South 61 deg. 30' West 269 feet; thence South 86 deg. 30' West 224.15 feet to a point near the NW corner of the intersection of Main and West College Streets, said point being on the West line of Main Street and 3 feet South of the North line of West College Street; thence South 86 deg. 30' West along West College Street 325 feet to a point; thence continuing along said West College Street North 72 deg. West 155.8 feet to the point of beginning; from said point of beginning run North 15 deg. East 256 feet to a fence; thence North 76 deg. 41' West along said fence 110 feet; thence South 15 deg. West 247 feet to North line of West College Street; thence South 72 deg. East 110.36 feet to point of beginning.
Situating in Shelby County, Alabama.

together with all improvements situated thereon, for and during the term of to-wit, 126 months from to-wit, the 1st day of May, 1971 to October 31, 1981.

In consideration whereof, party of the second part agrees to pay the party of the first part the sum of Thirty-five Thousand Dollars (\$35,000.00) divided into 126 equal monthly installments, said installments bearing interest at the rate of 6% per annum, on the unpaid balance as shown by the amortization schedule attached as Exhibit "A" and made a part hereof, payable at Columbiana, Alabama on the 1st day of each month during said term, in advance, commencing on the 1st day of May, 1971.

Party of the second part agrees to assume the obligation of the advalorem taxes on said property.

Party of the second part shall, after the expiration of five years from the date hereof, have the right to prepay the indebtedness without penalty or premium by paying the balance of the principal indebtedness together with the accrued interest as of such prepayment date, then party of the first part agrees that the rent paid under this lease shall be considered a payment for

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said property and the party of the first part shall make and execute a warranty deed conveying the property to party of the second part. It being fully agreed and understood that party of the second part shall not be obligated to prepay the indebtedness herein described but may pay the same as the same shall become due and upon payment of the full indebtedness together with accrued interest, party of the first part shall be obligated to execute a warranty deed conveying to party of the second part the above described property.

It being further understood and agreed that if party of the second part fails to pay the monthly rent as it shall become due, and becomes as much as three months in arrears during the existence of this lease, party of the second part forfeits its right to a conveyance of said property and all money paid by party of the second part under this contract shall be taken and held as payment of rent for said property.

Party of the second part shall have the obligation to keep hazard insurance on the building situated on said premises with an insurance company approved to issue insurance in the State of Alabama, with a loss payable clause in favor of party of the first part, as its interest may appear.

IN WITNESS WHEREOF, the said YEAGER HORN and MAYME HORN, and the said SHELBY COUNTY, a Body Corporate, by Conrad M. Fowler, as Chairman of the Shelby County Commission, who is authorized to execute this conveyance, have hereto set their signatures and seals, this the 1st day of May, 1971.



19710520000019990 2/6 \$.00
Shelby Cnty Judge of Probate, AL
05/20/1971 12:00:00 AM FILED/CERT

Yeager Horn (SEAL)
Yeager Horn

Mayme Horn (SEAL)
Mayme Horn

SHELBY COUNTY, a Body Corporate

By *Conrad M. Fowler*
Chairman, Shelby County Commission

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STATE OF ALABAMA)
SHELBY COUNTY)

19710520000019990 3/6 \$.00
Shelby Cnty Judge of Probate, AL
05/20/1971 12:00:00 AM FILED/CERT

I, the undersigned, a Notary Public in and for said County and State, hereby certify that YEAGER HORN and wife, MAYME HORN, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 1st day of May, 1971.

Man Niven
Notary Public

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that CONRAD M. FOWLER, whose name as Chairman of the Shelby County Commission, 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 as such officer, and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and seal this 1st day of May, 1971.

Man Niven
Notary Public

STATE OF ALA. SHELBY CO.
NOTARY PUBLIC
INSTRUMENT WAS FILED
Exempt
1971 MAY 20 AM 8:35
U.C. FILE NUMBER OR
REC. FILE & PAGE AS SHOWN ABOVE
Conrad M. Fowler
JUDGE OF PROBATE

167 MAY 1971
BOOK 287 PAGE 1032000



19710520000019990 4/6 \$.00
Shelby Cnty Judge of Probate, AL
05/20/1971 12:00:00 AM FILED/CERT

WALES W WALLACE JR

EXHIBIT "A"

MONTHLY PAYMENT
TO PRINCIPAL
AND INTEREST
375.00

TERM IN
MONTHS

FACE AMOUNT
35,000.00

INTEREST
RATE
6.00%

PAYMENT
NUMBER

PAYMENT
TO
INTEREST

PAYMENT
TO
PRINCIPAL

TOTAL
PERIODIC
PAYMENT

BALANCE
DUE

1	175.00	200.00	375.00	34,800.00
2	174.00	201.00	375.00	34,599.00
3	173.00	202.00	375.00	34,397.00
4	171.99	203.01	375.00	34,193.99
5	170.97	204.03	375.00	33,989.96
6	169.95	205.05	375.00	33,784.91
7	168.92	206.08	375.00	33,578.83
8	167.89	207.11	375.00	33,371.72
9	166.86	208.14	375.00	33,163.58
10	165.82	209.18	375.00	32,954.40
11	164.77	210.23	375.00	32,744.17
12	163.72	211.28	375.00	32,532.89
13	2,032.89	2,467.11	4,500.00	
14	162.66	212.34	375.00	32,320.55
15	161.60	213.40	375.00	32,107.15
16	160.54	214.46	375.00	31,892.69
17	159.46	215.54	375.00	31,677.15
18	158.39	216.61	375.00	31,460.54
19	157.30	217.70	375.00	31,242.84
20	156.21	218.79	375.00	31,024.05
21	155.12	219.88	375.00	30,804.17
22	154.02	220.98	375.00	30,583.19
23	152.92	222.08	375.00	30,361.11
24	151.81	223.19	375.00	30,137.92
	150.69	224.31	375.00	29,913.61
25	1,880.72	2,619.28	4,500.00	
26	149.57	225.43	375.00	29,688.18
27	148.44	226.56	375.00	29,461.62
28	147.31	227.69	375.00	29,233.93
29	146.17	228.83	375.00	29,005.10
30	145.03	229.97	375.00	28,775.13
31	143.88	231.12	375.00	28,544.01
32	142.72	232.28	375.00	28,311.73
33	141.56	233.44	375.00	28,078.29
34	140.39	234.61	375.00	27,843.68
35	139.22	235.78	375.00	27,607.90
36	138.04	236.96	375.00	27,370.94
	136.85	238.15	375.00	27,132.79
37	1,719.18	2,780.82	4,500.00	
38	135.66	239.34	375.00	26,893.45
39	134.47	240.53	375.00	26,652.92
40	133.26	241.74	375.00	26,411.18
41	132.06	242.94	375.00	26,168.24
42	130.84	244.16	375.00	25,924.08
43	129.62	245.38	375.00	25,678.70
44	128.39	246.61	375.00	25,432.09
45	127.16	247.84	375.00	25,184.25
46	125.92	249.08	375.00	24,935.17
47	124.68	250.32	375.00	24,684.85
48	123.42	251.58	375.00	24,433.27
	122.17	252.83	375.00	24,180.44
	1,547.65	2,952.35	4,500.00	

267-797A

WALES W WALLACE JR

PAYMENT NUMBER	INTEREST RATE 6.00%	MONTHLY PAYMENT TO PRINCIPAL AND INTEREST 375.00	TERM IN MONTHS	FACE AMOUNT 35,000.00
	PAYMENT TO INTEREST	PAYMENT TO PRINCIPAL	TOTAL PERIODIC PAYMENT	BALANCE DUE
49	120.90	254.10	375.00	23,926.34
50	119.63	255.37	375.00	23,670.97
51	118.35	256.65	375.00	23,414.32
52	117.07	257.93	375.00	23,156.39
53	115.78	259.22	375.00	22,897.17
54	114.49	260.51	375.00	22,636.66
55	113.18	261.82	375.00	22,374.84
56	111.87	263.13	375.00	22,111.71
57	110.56	264.44	375.00	21,847.27
58	109.24	265.76	375.00	21,581.51
59	107.91	267.09	375.00	21,314.42
60	106.57	268.43	375.00	21,045.99
	1,365.55	3,134.45	4,500.00	
61	105.23	269.77	375.00	20,776.22
62	103.88	271.12	375.00	20,505.10
63	102.53	272.47	375.00	20,232.63
64	101.16	273.84	375.00	19,958.79
65	99.79	275.21	375.00	19,683.58
66	98.42	276.58	375.00	19,407.00
67	97.04	277.96	375.00	19,129.04
68	95.65	279.35	375.00	18,849.69
69	94.25	280.75	375.00	18,568.94
70	92.84	282.16	375.00	18,286.78
71	91.43	283.57	375.00	18,003.21
72	90.02	284.98	375.00	17,718.23
	1,172.24	3,327.76	4,500.00	
73	88.59	286.41	375.00	17,431.82
74	87.16	287.84	375.00	17,143.98
75	85.72	289.28	375.00	16,854.70
76	84.27	290.73	375.00	16,563.97
77	82.82	292.18	375.00	16,271.79
78	81.36	293.64	375.00	15,978.15
79	79.89	295.11	375.00	15,683.04
80	78.42	296.58	375.00	15,386.46
81	76.93	298.07	375.00	15,088.39
82	75.44	299.56	375.00	14,788.83
83	73.94	301.06	375.00	14,487.77
84	72.44	302.56	375.00	14,185.21
	966.98	3,533.02	4,500.00	
85	70.93	304.07	375.00	13,881.14
86	69.41	305.59	375.00	13,575.55
87	67.88	307.12	375.00	13,268.43
88	66.34	308.66	375.00	12,959.77
89	64.80	310.20	375.00	12,649.57
90	63.25	311.75	375.00	12,337.82
91	61.69	313.31	375.00	12,024.51
92	60.12	314.88	375.00	11,709.63
93	58.55	316.45	375.00	11,393.18
94	56.97	318.03	375.00	11,075.15
95	55.38	319.62	375.00	10,755.53
96	53.78	321.22	375.00	10,434.31
	749.10	3,750.90	4,500.00	

267-79713



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WALES W WALLACE JR

PAYMENT NUMBER	INTEREST RATE 6.00%	MONTHLY PAYMENT TO PRINCIPAL AND INTEREST 375.00		TERM IN MONTHS	FACE AMOUNT 35,000.00
		PAYMENT TO INTEREST	PAYMENT TO PRINCIPAL		
97	52.17	322.83	375.00		
98	50.56	324.44	375.00		10,111.48
99	48.94	326.06	375.00		9,787.04
100	47.30	327.70	375.00		9,460.98
101	45.67	329.33	375.00		9,133.28
102	44.02	330.98	375.00		8,803.95
103	42.36	332.64	375.00		8,472.97
104	40.70	334.30	375.00		8,140.33
105	39.03	335.97	375.00		7,806.03
106	37.35	337.65	375.00		7,470.06
107	35.66	339.34	375.00		7,132.41
108	33.97	341.03	375.00		6,793.07
	517.73	3,982.27	4,500.00		6,452.04
109	32.26	342.74	375.00		6,109.30
110	30.55	344.45	375.00		5,764.85
111	28.82	346.18	375.00		5,418.67
112	27.09	347.91	375.00		5,070.76
113	25.35	349.65	375.00		4,721.11
114	23.61	351.39	375.00		4,369.72
115	21.85	353.15	375.00		4,016.57
116	20.08	354.92	375.00		3,661.65
117	18.31	356.69	375.00		3,304.96
118	16.52	358.48	375.00		2,946.48
119	14.73	360.27	375.00		2,586.21
120	12.93	362.07	375.00		2,224.14
	272.10	4,227.90	4,500.00		
121	11.12	363.88	375.00		1,860.26
122	9.30	365.70	375.00		1,494.56
123	7.47	367.53	375.00		1,127.03
124	5.64	369.36	375.00		757.67
125	3.79	371.21	375.00		386.46
126	1.93	373.07	375.00		13.39
127	.07	13.39	13.46		.00
	39.32	2,224.14	2,263.46		
	12,263.46	35,000.00	47,263.46		



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