

Rec'd

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STATE OF ALABAMA)
SHELBY COUNTY)

LEASE AGREEMENT

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Shelby Cnty Judge of Probate, AL
04/04/1972 12:00:00 AM FILED/CERT

THIS LEASE AGREEMENT, made and entered into this 31st day of March, 1972, by and between Alvin M. Stinson and wife, Frances Rice Stinson, individually, and d/b/a Stinson Gas Company, a/k/a Stinson Butane-Propane Gas Company, hereinafter called "Lessors", and Truitt C. Ray and Harold D. Scott, partners d/b/a R & S Gas Company, a partnership, hereinafter called "Lessees", WITNESSETH:

Lessors do hereby lease and rent unto Lessees the following described real estate, with all buildings and appurtenances thereto, and all attached or affixed improvements thereon, and the business of the Lessors located thereon, situated in the Town of Columbiana, Shelby County, Alabama, and hereinafter referred to as the "leased premises", to-wit:

Begin at the intersection of the center North and South line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, with Wallace Street, thence run in a Westerly direction along the South side of said Wallace Street 150.9 feet, to the Eastern right of way of the L & N R. R., thence in a Southeasterly direction along said right of way line a distance of 292 feet, thence run East a distance of 167 feet, thence run Northwest a distance of 254 feet to the South line of Wallace Street, thence run West along Wallace Street a distance of 79.10 feet to the point of beginning. Situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, Shelby County, Alabama.

LESSORS WARRANT to Lessees that they own the leased premises in fee simple and that the leased premises is part of the following described parcels of real estate, situated in the Town of Columbiana, Shelby County, Alabama, which the Lessors warrant to Lessees that they own in fee simple, to-wit:

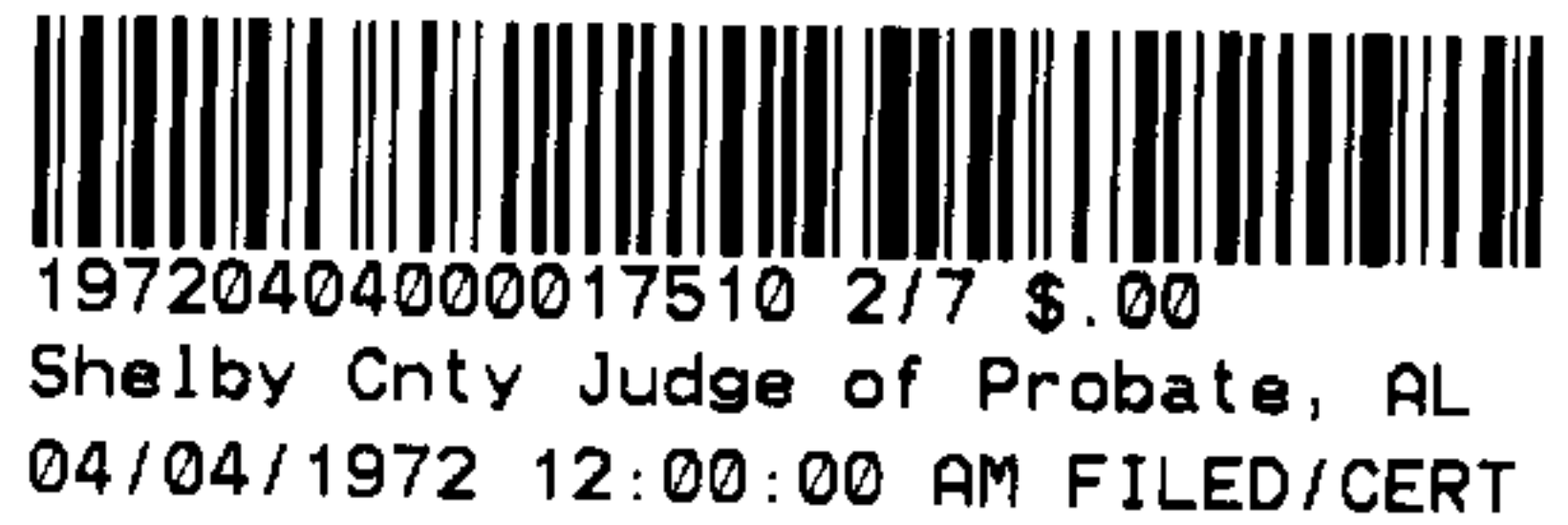
PARCEL #1

Begin at the intersection of the center North and South line of the NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 26, Township 21, Range 1 West, with Wallace Street; thence run in a Westerly direction along the South side of said Wallace Street 150.9 feet to the Eastern side of the right of way of the L & N Railroad; thence in a southeasterly direction along the Eastern side of said right of way 334.43 ft. to the intersection of the center line of the NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 26, Tp. 21, Range 1 West heretofore described, with the Eastern line of said right of way; thence in a Northerly direction along said center line of the quarter quarter section heretofore described 46.81 feet; thence in a due Easterly direction 32.28 feet; thence in a Northwesterly direction at an angle of North 26 deg. 07 min. West from the last described line a distance of 70.60 ft. to the intersection of such line with the heretofore described center line of the heretofore described quarter quarter section; and thence in a Northerly direction along the center line of said quarter quarter section 187.85 feet to the point of beginning, in the City of Columbiana, Alabama.

PARCEL #2

A part of the E $\frac{1}{2}$ of NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 26, Township 21 South, Range 1 West, more particularly described as follows: Commence at the intersection of the South line of Wallace Street with West line of said 20 acres and run in a Southerly direction along the West line of said 20 acres, a distance of 187.85 feet; thence run South 26 deg. 07' East a distance of 70.60 feet to North line of lot belonging to A. M. Stinson; thence in an Easterly direction along North line of Stinson lot a distance of 267.7 feet more or less to the West right of way line of Columbiana-Shelby road; thence in a Northwesterly direction along the West right of way line of the Shelby road to its intersection with the South line of Wallace Street; thence in a Westerly direction along the South line of

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of Wallace Street to the point of beginning.

TO HAVE AND TO HOLD, the leased premises, with all the privileges and appurtenances belonging thereto, unto the Lessees, their executors, administrators, successors and assigns, for and during the term of five (5) years, commencing on the 1st day of April, 1972, and ending on the 31st day of March, 1977, and Lessors covenant and agree to keep Lessees in possession of the leased premises for and during said initial term and during any renewal term hereof, as hereinafter provided; provided, the Lessees shall comply with all of the provisions and requirements of this Lease Agreement.

IN CONSIDERATION WHEREOF, Lessees agree to pay Lessors as rent for the leased premises the sum of Two Hundred Fifty Dollars and No/100 (\$250.00) Dollars per month during the initial term hereof, said rental payment to be made on the first day of each month, in advance, beginning on the 1st day of April, 1972. Any rental payment due hereunder that is not paid on or before the 15th day following the date on which it is due shall be default and shall bear interest from the due date until paid at the rate of 8% per annum.

At the end of the initial term of this Lease Agreement, if the Lessees shall keep, observe and perform all the terms, provisions, covenants and conditions of this Lease Agreement on their part, the Lessees will have the option to renew this Lease Agreement for a term of five (5) years, commencing on April 1, 1977 and ending on March 31, 1982, upon the same terms and conditions as this Lease Agreement, with the exception that the rental rate will be Four Hundred and No/100 (\$400.00) Dollars per month. Provided, however, that if the Lessees elect to exercise this renewal option, they must give the Lessors thirty (30) days advance written notice of their election to do so.

At the end of the initial term of this Lease Agreement on March 31, 1977, the Lessees shall have the option to purchase the leased premises for the sum of Sixty Thousand and No/100 (\$60,000.00) Dollars, provided, that the Lessees are current on all rental payments and are not otherwise in default under the terms of this Lease Agreement. In order to exercise this option to purchase, the Lessees must give the Lessors thirty (30) days advance written notice of their election to do so. The purchase option herein granted by Lessors to Lessees is exclusive and during the initial term of this Lease Agreement the Lessors shall have no right to sell or encumber or convey any interest in the leased premises. If this purchase option is exercised by the Lessees, as stated above, the Lessors covenant and agree

to convey good and merchantable title in fee simple in and to the leased premises unto the Lessees by a Warranty Deed, free and clear of all reservations, liens or encumbrance whatsoever, except public utility easements and rights-of-way of record. Upon receipt of the Lessees' written notice to exercise this purchase option, the Lessors will furnish to the Lessees an up-to-date Abstract of Title covering the leased premises, which shall be the extent of the Lessors' expense in connection with the transfer of title to Lessees, except as to such title curative work as may be necessary for Lessors to convey good and merchantable title in fee simple, free and clear of all encumbrances, liens and reservations whatsoever, except public utility easements and rights-of-way of record.

AS A FURTHER PART OF THE CONSIDERATION HEREOF, Lessors and Lessees hereby mutually covenant and agree as follows:

1. Should the Lessees fail to pay the rent for the initial term or the renewal term, as hereinabove provided, said default continuing for 15 days, or violate any other term or condition of this Lease Agreement and fail to remedy the same within reasonable time after receipt of notice, the Lessors shall have the right, at Lessors' option, to reenter the leased premises and annul this Lease Agreement.

2. Lessors shall pay all real estate taxes and assessments that may be assessed against or imposed upon the leased premises.

3. Lessees shall be responsible for maintaining the buildings and appurtenances thereto, and the attached or affixed improvements upon the leased premises throughout the term of this Lease Agreement or any renewal thereof, and shall make all necessary repairs or renewal thereof so as to keep said buildings and improvements in the same good condition as at the present time, normal and usual wear and tear excepted. Except, however, the Lessors shall be responsible for making all major repairs to the main Butler building structure (which shall not include painting the building or window breakage) and repairing and replacing all damage or destruction to the leased premises (including window breakage) caused by fire, storm, the elements, act of God or other comparable catastrophe, which would be covered under the standard policy of hazard insurance hereinafter provided for and required to be maintained by the Lessors. With the above exceptions, at the termination of this Lease Agreement, Lessors shall deliver possession of the leased premises in the same good condition as at the present time, normal and usual wear and tear excepted.

4. Lessors shall maintain and keep in force throughout the term of this

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Lease Agreement or any renewal thereof a standard policy of hazard insurance covering all building structures (including window breakage) and other improvements located upon the leased premises, insuring the same against loss, damage or destruction by fire, storm, the elements, act of God or other comparable catastrophe, with uniform standard extended coverage endorsement limited only as may be provided in the standard form of extended coverage endorsement at the time in use in Alabama.

5. In the event the leased premises are damaged or destroyed by fire, storm, the elements, act of God, the public enemy or other comparable catastrophe, or by any other cause covered by the standard policy of hazard insurance, with uniform standard form of extended coverage endorsement, as hereinabove specified, then and in that event the rights, duties and obligations of the Lessors and Lessees shall be as follows: If such damage is not to such an extent as to render any part of the leased premises untenable for Lessees' purposes, then Lessors shall repair the leased premises as speedily as possible and there shall be no abatement of rent. If such damage is to such an extent as to render the leased premises partially untenable for the Lessees' purposes, then the Lessor shall repair and restore the same as speedily as possible and rent shall abate proportionately on such part of the leased premises that have been so rendered untenable until such time as such part shall be again fit for use and occupancy by the Lessees, at which time the full amount of rent shall again become due and payable. If such damage is to such an extent as to render the leased premises wholly untenable for the Lessees' purposes, then the Lessors shall repair or reconstruct the same as speedily as possible and the Lessees shall not be liable for any rent until the leased premises are again tenantable for the Lessees' purposes, or, at the option of the Lessees, this Lease Agreement shall become null and void, and all liability of the Lessees shall terminate upon payment of all rent due and payable to the date of such happening, provided, however, that Lessees give written notice to Lessors of their election to annul this Lease Agreement a reasonable time before Lessors commence repair work.

6. The Lessees shall be responsible for paying all utility charges and other expense in connection with the operation of Lessees' business on the leased premises on and after April 1, 1972 and said utility and other items shall be purchased in the name of the Lessees.

7. The Lessees shall maintain liability and premises liability insurance on the leased premises against such risks as are customarily insured against by



business of like size and type for the protection of both Lessors and Lessee, and Lessees shall pay all premiums due for such liability insurance as the same become due, and his failure to do will constitute a default hereunder. Such policy of liability shall be non-cancelable without 10 days notice to Lessors and shall be written by an insurance company qualified under the laws of the State of Alabama. In the event the Lessee fails to take out and maintain the full insurance coverage required by this Lease Agreement, the Lessors may (but shall be under no obligation to do so), without waiving the Lessee's default, take out the required policies of insurance and pay the premiums on the same, and all amounts so advanced by the Lessors shall become an additional obligation of the Lessees to the Lessors.

8. Lessees may make, at their own expense, any reasonable improvements or alterations to the leased premises that do not adversely affect the structural integrity of the existing leased premises, however, all such alterations and improvements permanently installed and attached to the leased premises shall become the property of the Lessors when made by the Lessees and shall not be removed by the Lessees from the premises at the termination of this Lease Agreement. The Lessees shall not permit any mechanics' or other liens to stand against the leased premises for labor or material furnished in connection with any additions, alterations, or improvements to the leased premises for a period of more than 30 days, and a violation of this covenant will constitute a default hereunder.

9. The Lessees will not sublease or sublet the leased premises or assign this Lease Agreement without the prior written consent of the Lessors, and a violation of this covenant will constitute a default hereunder, except that this Lease Agreement may be assigned to the First National Bank of Columbiana as collateral for the Lessees' SBA loan and under such assignment the First National Bank of Columbiana shall have the right of reassignment, as provided RO IV Form 79, executed by Lessees in connection with said SBA loan.

10. It is further understood and agreed that the Lessors shall not be liable to any person or persons, including the Lessees and their agents or employees, for any injury or damages which may occur on account of any defects in the leased premises or in connection with the operation of Lessees' business on the leased premises. Lessors shall in no event be liable to any person or persons for any injury or damages of any nature which may occur at any time on account of any defect in the leased premises, improvements thereon, or appurtenances thereto, whether such exists at the date of this Lease Agreement or arises subsequently thereto, or whether such defect was known or unknown at the time of such injury or damage, and the Lessees do hereby indemnify and hold Lessors harmless from any such liability.

11. In the event of the employment of any attorney by the Lessors on account of the violation of any term or condition of this Lease Agreement by the Lessees, the Lessees hereby agree that they shall be taxed with said attorney's fee. And as a part of the consideration of this Lease Agreement and for the purpose of securing to the Lessors prompt payment of said rent herein stipulated, the Lessees hereby waive all rights which they may have under the Constitution and Laws of the State of Alabama to claim personal property exempt from levy or sale or other legal process.

IN WITNESS WHEREOF, we have hereunto set our hands and seals as of the day and year first above written, and executed the same im triplicate.

LESSORS:

Alvin M. Stinson
Alvin M. Stinson

Frances Rice Stinson
Frances Rice Stinson

LESSEES:

Truitt C. Ray
Truitt C. Ray

Harold D. Scott
Harold D. Scott

This mortgage paid in full and satisfied this

the 18 day of APRIL, 1974

FIRST NATIONAL BANK OF COLUMBIANA

BY: Michael B. Hall, Assistant Cashier

SEE BY A FILED VOL. 224 P. 401 ATTY. IN FACT

STATE OF ALABAMA)

SHELBY COUNTY)

I, Blenda J. Hall, a Notary Public in and for said County and State, do hereby certify that Alvin M. Stinson and wife, Frances Rice Stinson, whose names are signed to the above and foregoing Lease Agreement as Lessors, and who are known to me, acknowledged before me on this date, that being informed of the contents of the said Lease Agreement, they executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this the 31st day of March, 1972.

My Commission Expires November 8, 1975

Blenda J. Hall
Notary Public

STATE OF ALABAMA)

SHELBY COUNTY)

I, Blenda J. Hall, a Notary Public in and for said County and State, do hereby certify that Truitt C. Ray and Harold D. Scott, whose

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names are signed to the above and foregoing Lease Agreement as Lessees, and who are known to me acknowledged before me on this date, that being informed of the contents of the said Lease Agreement, they executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on this the 31st day of March, 1972.

Blenda J. Hall
Notary Public

My Commission Expires November 8, 1975

This mortgage paid in full and satisfied this

on 19TH day of APRIL, 1974

BY NATIONAL BANK OF COLUMBIANA

Michael E. Hill, ASSISTANT CASHIER
SEE END PAGE FOR SIGNATURE AND AFFIDAVIT

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
Recd April 11:00
1972 APR - 4 AM 9:30
REC. BK. & PAGE AS SHOWN ABOVE
U.C.C. FILE NUMBER OR
JUDGE OF PROBATE
Conrad M. Anderson