

The State of Alabama, (

SHELBY

County

This lease, made day of June 19 74

by and between W. B. Murray and wife, Lela Junice Murray, party of the first part

and Nelson Wallace and Theresa Wallace 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 Shelby County, Alabama, to-wit: Lot 5 according to Murray Hill, Sector One Subdivision as shown by map recorded in Map Book 5, Page 92, in the Probate Office of Shelby County, Alabama.

for occupation by them as ~~and not otherwise~~, for and during the term of to-wit: from the 29th day of June 19 74 to the 27th day of August 19 77.

In Consideration Whereof, The party of the second part agrees to pay to the party of the first part the sum of

Two Thousand and no/100-----DOLLARS

of which sum \$..... is paid in cash, the receipt of which is hereby acknowledged, the balance \$.....

is divided into 5 weekly payments of \$100.00 each, beginning June 29, 1974 and 33 monthly payments of \$50.00 each, beginning August 27, 1974 and one payment, being the final payment, for \$57.38

each evidenced by notes bearing legal interest, payable ~~at the rate of \$..... per annum~~ Rt. 2 Box 76, Montevallo on the 27th day of each month, during said term, in advance, being at the rate of \$..... per annum. And 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 their option, to re-enter the premises and annul this Lease. And in order to entitle the party of the first part to re-enter, 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, hereon 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.

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 ~~they~~ 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 ~~they~~ 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.

The party of the second part agrees to pay all taxes on the above described property during said term as the same becomes due; and also agrees to pay all assessments for street and sidewalk improvements, should any be made against said property.

It is understood and agreed that at the end of said term if the party of the second part has complied with each and all conditions of this Lease, then the party of the first part agrees that the rent paid under his Lease shall be considered a payment for said property, and the party of the first part shall make and execute a deed conveying said property to the party of the second part.

It is further understood and agreed that if the party of the second part fails to pay the monthly rent as it becomes due; and becomes as much as two months in arrears during the first year of the existence of this Lease, or as much as three months in arrears on such payments at any time thereafter, or should fail to pay the taxes on the said property when the same becomes due, or should fail to comply with any condition or requirement herein, then on the happening of any such event by the party of the second part forfeits his rights to a conveyance of said property, and all money paid by the party of the second part under this contract shall be taken and held as payment of rent for said property, and the party of the second part shall be liable to the party of the first part as a tenant for the full term of said Lease, and the provisions herein "that the rent paid under this Lease shall be considered a payment for said property, and the party of the first part shall make and execute a deed with a warranty of title conveying said property to the party of the second part," shall be a nullity and of no force or effect; and the failure of the party of the second part to comply with any of the conditions of this instrument shall ipso facto render the said provision a nullity, and make the said party of the second part a lessee under this instrument, without any rights whatever except the rights of lessee without any notice or action whatever upon the part of the party of the first part.

It is further understood and agreed that if the party of the second part should at any time before the maturity thereof desire to pay off the remaining monthly payments, as named herein ~~they~~ shall have the right to do so, and shall be entitled to a rebate on such advancements of all unearned interest, it being intended that only the earned interest shall be collected.



19740628000031890 1/2 \$.00
Shelby Cnty Judge of Probate, AL
06/28/1974 12:00:00AM FILED/CERT

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this

day of June 26 19 74.

W. B. Murray L.S.

Lela Junice Murray (L.S.)

Nelson Wallace (L.S.)

Theresa Wallace L.S.

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19740628000031890 2/2 \$.00
Shelby Cnty Judge of Probate, AL
06/28/1974 12:00:00AM FILED/CERT

STATE OF ALABAMA

General Acknowledgement

SHELBY

County

I, the undersigned,

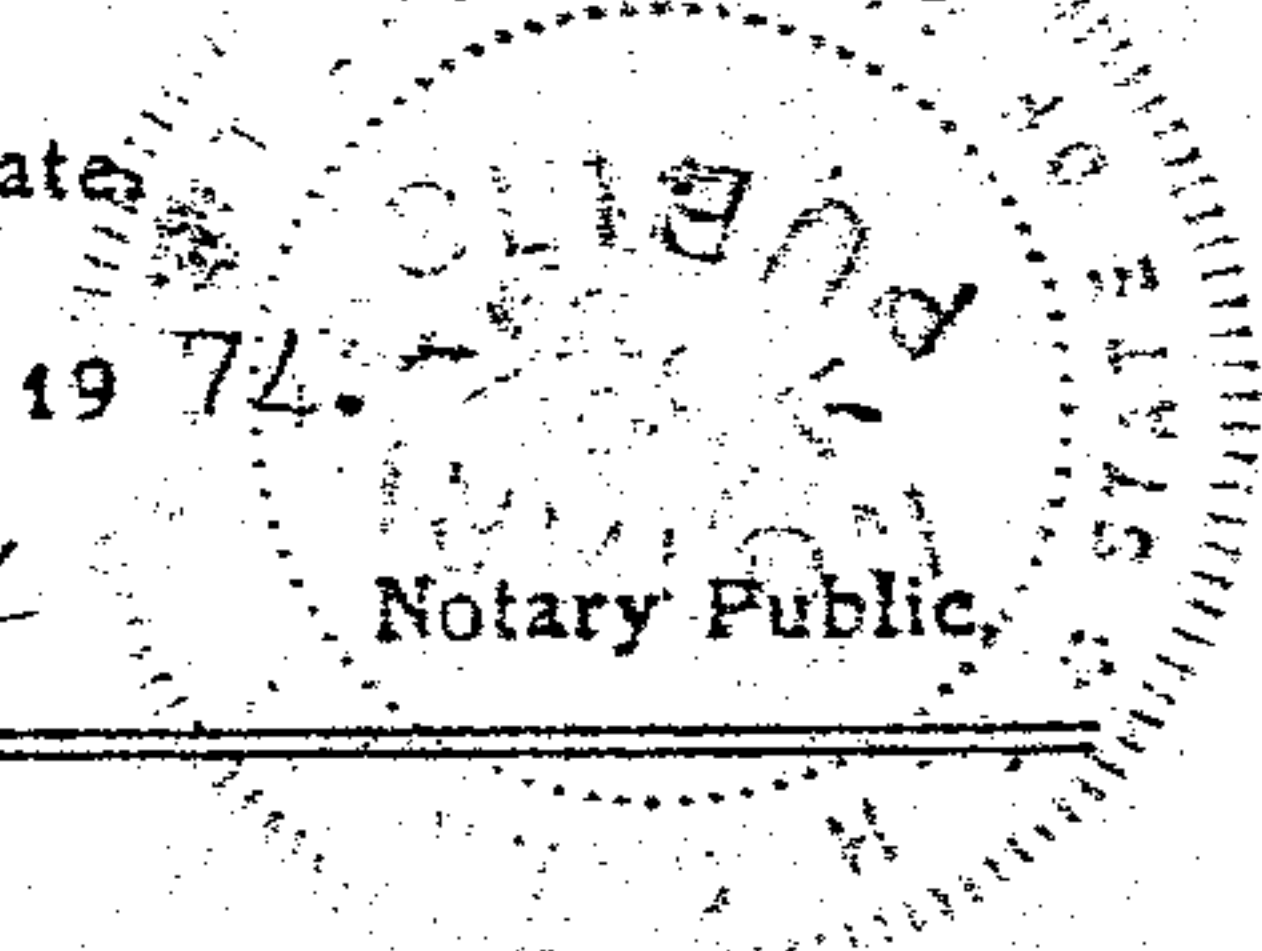
A. H. Garrett

, a Notary Public in and for said County in said State.

hereby certify that W.B. Murray and wife, Lela Junice Murray; and Nelson Wallace and Theresa Wallace whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26 day of June,

A. H. Garrett

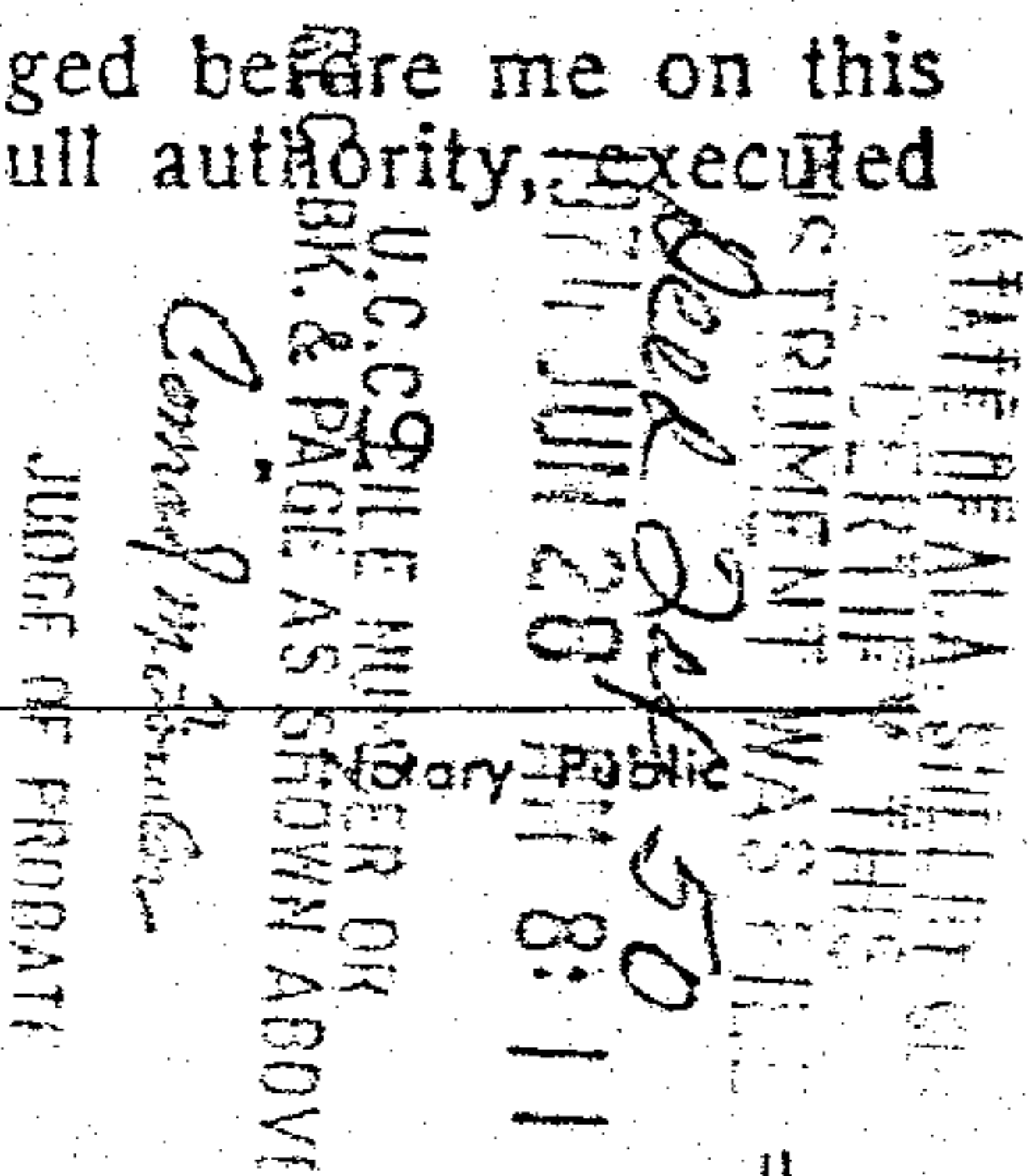


STATE OF
COUNTY OF

Corporate Acknowledgement

I, _____ a Notary Public in and for said County, in said State, hereby certify that _____ whose name as _____ President of _____ a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, 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 official seal, this the _____ day of _____



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BOOK

Lease Sale Contract

TO

Price, \$

Terms of Sale

Monthly Payments, \$

Beginning 19

Ending 19

This Form Furnished By

ALABAMA TITLE CO., INC.

615 North 21st Street

Birmingham, Alabama

Agents for

LOUISVILLE TITLE INSURANCE CO.