

The State of Alabama,

SHELBY

County

This lease, made 16th day of FEBRUARY

19 74

BRANT REYNOLDS & WIFE - JEAN, ROLAND H. HENSON &

by and between WIFE - CAROLYN, AND LARRY W. MASSEY & WIFE - LAURA, party of the first part

and JOHNNIE WRIGHT AND WIFE - ARA WRIGHT, parties of the second part:

WITNESSETH, That the party of the first part does hereby rent and lease unto the party of the second part, a lot in Town of Sterrett, Alabama, in NE 1/4 of SW 1/4, Section 19,

part the following premises in Township 18, Range 2 East, described as follows: Beginning at the most Easterly corner of Grady Cox's lot on the SW side of Telephone line and run in a Southwesterly direction along Grady Cox line 155 feet; thence run SE parallel with Telephone line 120 feet; thence run Northeast 155 feet to the Telephone line; thence run Northwest along Telephone line 120 feet to point of beginning. Being the same property which was conveyed to Fraeman Cox and wife, Evergreen Cox by deed dated June 20, 1957, and recorded: Deed Book 190, page 224, in the Probate Records of Shelby County, Alabama.

for occupation by them as customary use and not otherwise, for and during the term of

12 years to-wit: from the 16th day of February 19 74

to the 16th day of February 19 86.

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

Ninety-Five Hundred and no/100 - - - - - (\$9,500.00) DOLLARS

of which sum \$ 200.00 is paid in cash, the receipt of which is hereby acknowledged, the balance \$ 9,300.00

is divided into 144 payments of \$ 100.67 each, beginning March 16, 1974, each of said

payments being due and payable on the 16th day of each month thereafter.

each evidenced by notes bearing legal interest, payable at the office of Leeds, Alabama on the

16th 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.

It is understood and agreed that the parties of the second part will keep said property insured with State Farm Insurance Company in the same amount it is insured for at the present time and in addition will carry mortgage credit life insurance on said property.

The parties of the second part agree to keep said insurance in force for the entire term of this contract.

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this 16th

day of February 19 74

Johnnie Wright (L.S.)

Ara Wright (L.S.)

Jean Reynolds (L.S.)

Witness to all signatures:

Larry W. Massey (L.S.)

Laura Massey (L.S.)

Roland H. Henson (L.S.)

Carolyn Henson (L.S.)

Brant D. Reynolds (L.S.)

See release note BR 11 page 120

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19741031000052970 1/2 \$.00
Shelby Cnty Judge of Probate, AL
10/31/1974 01:00:00 AM FILED/CERT

LEASE-SALE CONTRACT
REAL ESTATE MORTGAGE NOTE

\$9,300.00 Leeds
~~Brant L. Reynolds~~ Alabama February 16, 1974

The undersigned, for value received, promise to pay to the order of Brant L. Reynolds and wife, Jean Reynolds, Roland H. Henson and wife, Carolyn Henson, Larry W. Massey and wife, Laura Massey

the sum of Nine Thousand Three Hundred and no/100 - - - - - (\$9,300.00) plus
together with interest upon the unpaid portion thereof from date at the rate of 8 per cent per annum, in monthly
installments of One Hundred dollars and 67/100 - - - - - (\$100.67) - - - - -
payable on the 16th day of each month after date, commencing March 16, 1974

until said sum is paid in full, payable at Leeds, Alabama
Alabama, or at such other place or places as the owner or holder hereof may from time to time designate. All payments
shall be applied first to interest on the unpaid balance of principal, and the balance to principal. Each of said installments
shall bear interest at 8% per annum after maturity.

LEASE SALE CONTRACT

This note is secured by ~~mortgage~~ on real estate, executed to the payee herein. In the event of default under the terms
of said mortgage, or in the event any installment shall remain unpaid for as much as ten days after the same become due,
the holder hereof shall have the right and option to declare the entire indebtedness secured hereby to be at once due and
payable.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and
agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

Demand, protest and notice of protest, and all requirements necessary to hold them liable, are hereby waived by
each and every maker and endorser of this note.

This note is given, executed and delivered under the seal of the undersigned.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1974 OCT 31 AM 10:31
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
Corney M. Bowdler
JUDGE OF PROBATE

Johnnie Wright (L.S.)
As a sign (L.S.)
____ (L.S.)
____ (L.S.)

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19741031000052970 2/2 \$.00
Shelby Cnty Judge of Probate, AL
10/31/1974 01:00:00 AM FILED/CERT