

STATE OF ALABAMA
SHELBY COUNTY

19771101000117350 1/3 \$.00
Shelby Cnty Judge of Probate, AL
11/01/1977 12:00:00AM FILED/CERT

3857
REAL ESTATE LEASE SALE CONTRACT

This contract, made this 27th day of June, 1977.
David J. Scott, hereinafter referred to
as the "Lessor", and Joseph T. & Sandra B. Boddie, hereinafter referred to
as the "Lessee".

WITNESSETH:

The Lessor hereby contracts to lease to the Lessee, and the Lessee
contracts to lease from the Lessor, that certain improved Lot # 27, 1/2 Lot 26 & extra land
located in Deer Springs Estates - Third Addition, in Shelby County, Alabama; as shown
as recorded in Map Book 301, Page 810, in the Office of the Judge of Probate on plat
in Shelby County, Alabama, and 811
and all appurtenances hereto.

This contract is subject to the following express terms, conditions
and agreements, to-wit;

1. The Lessee agrees to pay the Lessor for said lot or parcel of land,
the cash selling price of \$ 17,000.00, within 30 days of the date of
this contract. Down payment, in the amount of \$ 3,000.00, has been
received and will be deducted from the cash selling price. Lessee may elect to
pay the time selling price of \$ 22,959.36 Down Payment and Monthly
Payments of \$ 239.16, Payments Starting August 5th, 1977.
Should the Lessee decide to pay the time selling price, his payments will start
within 45 days of this contract. It is understood that the
time selling price will include time payment charges thereon at the rate of
8 % add-on per Annum or 13.49 % Annual percentage rate,
and that monthly payments shall be made on the same day of each succeeding
month until the final payment. Payments will be applied first to interest, then
to principal.

Lessee may prepay all or any part of said lease at any time.

2. Upon payment of the lease as herein set out, together with time
payment charge, the Lessor agrees to convey title to the Lessee.

3. It is agreed, however, between the Lessee and the Lessor that
should the Lessee fail to pay any of the deferred monthly installments as
herein provided, as same become due and payable and remain in default for
one month, the Lessor shall have the right to declare this contract
forfeited and cancelled and without notice to the Lessee, the Lessor may take
possession of the premises, and the Lessee agrees in such event to give
peaceful possession of such premises, and upon such forfeiture and cancellation,
the Lessee shall have no further interest in said lands and all sums that may
have been paid on the lease price at the time of such default shall be forfeited
to the Lessor and may be retained by the Lessor as liquidated damages for the
loss of rentals or any other expense incurred by the Lessor in the lease of the
premises and the preparation and plan for such lease.

LESSOR: David J. Scott

LESSEE: Joseph T. Boddie
Sandra B. Boddie

David J. Scott, reserves the right to assign
this contract to any lending institution of its choice.

LESSOR: David J. Scott

LESSOR: David J. Scott

LESSEE: Joseph T. Boddie
Sandra B. Boddie

This contract can be cancelled within three days. See Recision Agreement.
Rate of interest 13.49 annually and/or 8 % add-on.

BOOK 308 PAGE 692

Joseph T. Boddie and Sandra B. Boddie - Lessees
and
David J. Scott - Lessor

Lessor agrees to execute deed and provide Title Insurance Policy, these to be places in escrow and given to Joseph T. and Sandra B. Boddie, Lessees, upon final payment of this agreement.

Lessee agrees to pay all taxes and provide Lessor with copy of insurance policy covering amount of payments due during the term of this Lease Sale Agreement.

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Lessor

Lessees

STATE OF ALABAMA
SHELBY COUNTY

I, Henry K. McBride, a Notary Public in and for said County, in said State, hereby certify that David J. Scott whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of June, 1977.

Henry K. McBride
Notary Public

STATE OF ALABAMA
SHELBY COUNTY

I, Henry K. McBride, a Notary Public in and for said County, in said State, hereby certify that Joseph T. Boddie and wife, Sandra B. Boddie 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 27 day of June, 1977.

Henry K. McBride
Notary Public

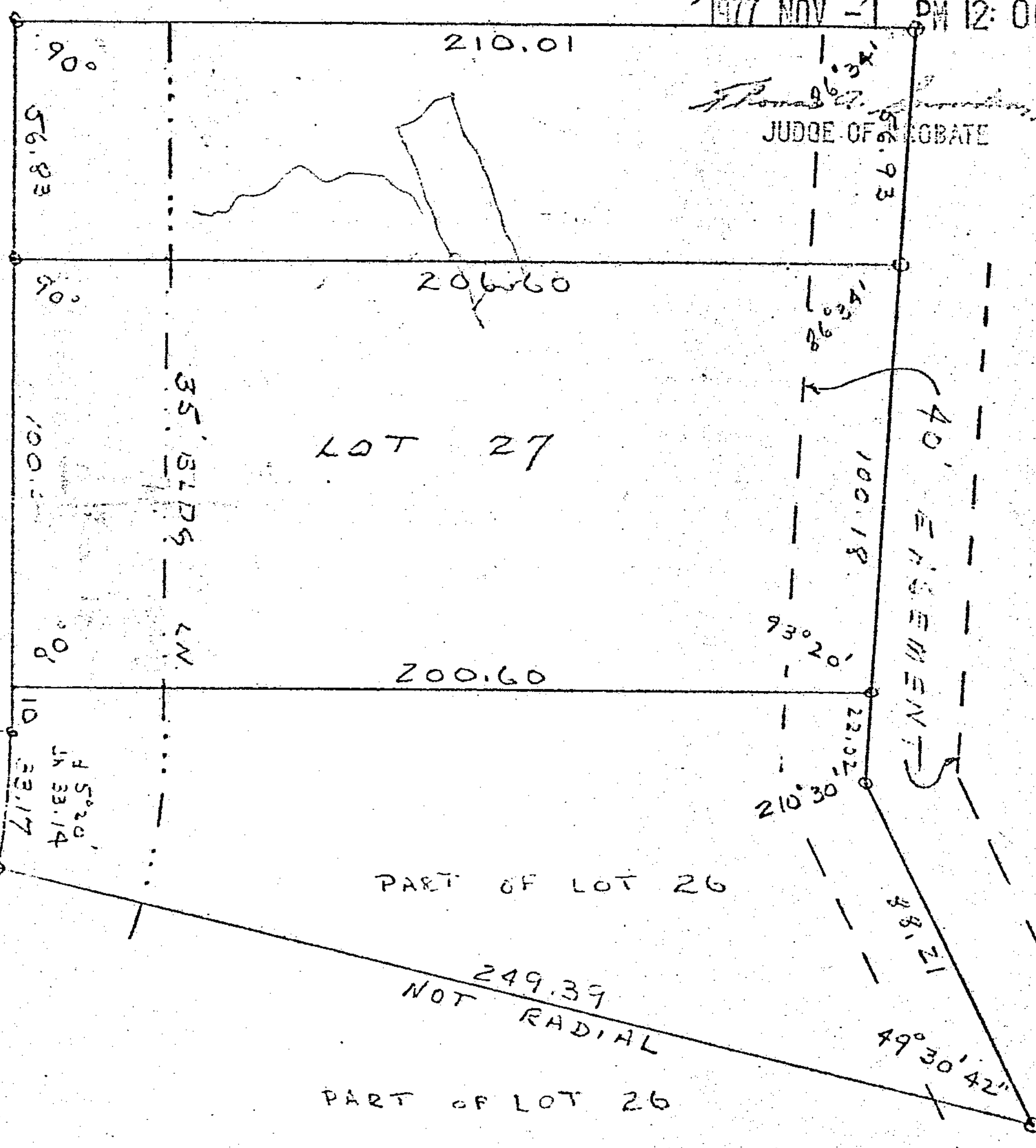
STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1977 NOV -1 PM 12:00

FILED
JUDGE OF PROBATE

mtg \$34.
Rev. 4.5
Ind 1.0
\$43.0

BOOK 308 PAGE 694

HOUSTON DRIVE



SCALE
1" = 50'

State of Alabama
Shelby County

Lot 27 and a part of Lot 26 of Deer Springs Estates - Third Addition as recorded in the Office of the Judge of Probate in Shelby County Alabama in Map Book 6, page 5, said part of Lot 26 being described more particularly described as follows; Begin at the Northwest corner of said Lot 26, thence run easterly along the north line of Lot 26 a dist. of 200.06 feet to the northeast corner, thence turn right 93° 26' a distance of 22.02 Feet, thence turn left 30° 30' a dist. of 88.21 feet, thence turn right 130° 29' 18" a dist. of 249.39 feet to a point on the Southeasterly right-of-way of a curve on Houston Drive, thence run northerly along said curve (radius 178.26, Delta 10° 40') a dist. of 33.17 feet to the point of tangency, thence run northerly along the west line of Lot 26 a dist. of 10.0 feet to the point of beginning. ALSO: A lot or parcel of land located in the S.E. 1/4 of Sec. 17, Tp. 20 S., R. 2 W., described more particularly as follows: Begin at the Northwest corner of Lot 27 of Deer Springs Estates - Third Addition as recorded in the office of the Judge of Probate in Map Book 6, page 5, thence run easterly along the north line of said Lot 27 a dist. of 206.60 feet to the northeasterly corner of Lot 27, thence turn left 86° 34' a dist. of 56.93 feet, thence turn left 93° 26' a dist. of 210.01 feet, thence turn left 90° 00' a dist. of 56.83 feet to the point of beginning. Said parcel being subject to the covenants and conditions of Deer Springs Estates - Third Addition, including a 35 foot bldg. line on the west side and a 20 foot easement on the east side of said parcel.

Amos Cory
Amos Cory, R.L.S. # 10550

11 September 1976

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