

LEASE AGREEMENT

THIS LEASE AGREEMENT is made and entered into on this date between Burnett H. Gault & Thomas L. Gault MO 111001, hereinafter referred to as "Lessor", and Robert Johnson, Sally Johnson and Jay Johnson, hereinafter referred to as "Lessee".

WITNESSETH:

1. The lessors are the sole owner of the hereinafter described real estate and desire to lease the premises to a suitable lessee for a business purpose.

2. The lessee desires to lease the hereinafter described premises for the purpose of conducting a retail business.

3. The parties desire to enter into a lease agreement defining their rights, duties and liability relating to the premises.

IN CONSIDERATION OF THE MUTUAL COVENANTS CONTAINED HEREIN, THE PARTIES DO AGREE AS FOLLOWS:

Lessor leases unto Lessee the hereinafter described real estate, together with all improvements situated thereon, in Shelby County, Alabama, and being more particularly described as follows:

Premises known as Bread Basket #5 located on Hwy 31 South near Chilton County Line 2 miles south of Calera, Al.

Lessor demises the above described premises to Lessee for a term of five years to commence on the 3 day of July 1980, and to terminate on the 31st day of Aug 1986, at a monthly rental of Three Hundred Dollars per month, payable in advance on the first day of each and every month during said rental period, except that Lessee agrees to pay the last month's rent of this lease agreement upon execution of said agreement.

It is hereby agreed by and between the parties that the Lessor shall be responsible for the ad valorem taxes assessed against said leased premises and that the Lessee shall be responsible for all other taxes, licenses or assessments against the leased premises during the term of this agreement.

The Lessee, will, at their sole expense, keep the leased property and appurtenances in good and sanitary condition and repair during the term of this agreement and any renewal thereof, except any defect in the roof

or exterior wall, which shall be the responsibility of and be repaired at the expense of Lessor.

Lessor shall maintain the exterior portion of the building and Lessee shall keep and maintain the interior of said building.

All applications in connection for utility services on the demised premises shall be in the name of the Lessee only, and the Lessee shall be solely liable for all utility charges as the same become due, including those for sewer, water, gas, electricity and telephone service.

Each of the following events shall constitute a default or breach of this lease by Lessee:

A. If Lessee or any successor or assignee of Lessee, while in possession, shall file a petition in bankruptcy or insolvency, for any reorganization under any bankruptcy act, or shall make any assignment for the benefit of creditors.

B. If voluntary proceedings under any bankruptcy act or law or insolvency act shall be instituted against Lessee, or if any receiver or trustee shall be appointed for all or substantially all of the property of Lessee, and such proceedings shall not be dismissed, or the receivership or trusteeship within ninety days after the institution or appointment.

C. If Lessee shall fail to pay Lessor any rent or additional rent when the rent shall be due and payable and shall not make the payment within ten days after notice thereof by Lessor to Lessee.

D. If Lessee shall fail to perform and comply with any of the conditions of this lease, and if any of the non-performance shall continue for a period of ten days, and Lessee shall not, in good faith, have commenced performance within the ten day period and shall not diligently proceed to completion of performance.

E. If Lessee shall vacate or abandon the leased premises.

If Lessee defaults in the payment of rent or any part therein within ten days after the due notice of the amount of rent owing has been mailed by Lessor to Lessee, or if the Lessee defaults in the performance of any other term or condition of this lease, and fails to correct said default or commence corrective action within five days after receipt of written notice from Lessor describing said default, Lessee will be considered to have breached this lease. In that event, Lessor shall have the right and privilege to terminate this lease agreement and take possession of said property.

Lessee agrees not to sub-let the demised premises

without the express written consent of Lessor, which said consent shall not be unduly withheld.

Lessee agrees not to commit waste as to the leased property, and in the event Lessee does commit waste, Lessor shall have the right and privilege to demand that the waste to said premises be restored to its original conditions, usual wear and tear excepted, and upon Lessee's failure to restore said building or leased premises, Lessor may terminate said lease agreement by giving Lessee 90 days notice to vacate said property.

It is further agreed that Lessor does hereby expressly waive his landlord lien as to the equipment, contents, stock in trade and inventory of the business occupying the leased premises, and does expressly agree that any mortgagee holding a mortgage on any of the contents, equipment, stock in trade or inventory of said business shall have a first lien on said items and the lien of the Landlord shall be subordinated to the interest of any mortgagee.

Any notice to be sent in accordance with the terms of this lease shall be directed and mailed as follows:

To the Lessor at _____;
to the Lessee at _____.

IN WITNESS WHEREOF, the parties have executed this lease on this _____ day of _____, 1981, and shall be binding on the heirs, executors, administrators and assigns of the parties.

B. H. Ladd
Lessor
Norman L. Ladd Morrison
Robert Johnson
Lessee
Sally A. Johnson
Lessee
Jay R. Johnson
Lessee

STATE OF Alabama
COUNTY OF Shelby

I, Dianne Matherly, a Notary Public in and for said County, in said State, hereby certify that Burman H. Cadle & Tommie L. Cadle Morrison 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31st day of August, 19 81

Dianne Matherly
NOTARY PUBLIC

STATE OF ALABAMA
COUNTY OF Shelby

I, Dianne Matherly, a Notary Public in and for said County, in said State, hereby certify that Robert Johnson whose name is signed to the foregoing conveyance, and who 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 31st day of August, 19 81

Dianne Matherly
NOTARY PUBLIC

STATE OF ALABAMA
COUNTY OF Shelby

I, Dianne Matherly, a Notary Public in and for said County, in said State, hereby certify that Sally T. Johnson 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 she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31st day of August, 19 81

Dianne Matherly
NOTARY PUBLIC

STATE OF ALABAMA
COUNTY OF Shelby

I, Dianne Matherly, a Notary Public in and for said County, in said State, hereby certify that Jay Johnson 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 31st day of August, 19 81

Dianne Matherly
NOTARY PUBLIC

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1981 SEP -4 AM 8:53

Thomas P. Lawrence, Jr.
JUDGE OF PROBATE

Deed TAX 2.00
Rec 6.00
Jud 1.00
9.00

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