

The State of Alabama, }
SHELBY County

This lease, made 29th day of October 19 82

by and between Merchants & Planters Bank, party of the first part
and William D. Lambert and wife, Debbie J. Lambert

parties of the second part:
WITNESSETH, That the party of the first part does hereby rent and lease unto the parties of the second

part the following premises in Shelby County, Alabama, to-wit:
Route Four, Box 191, Montevallo, Alabama 35115

for occupation by them as a home and not otherwise, for and during the term of
15 years to-wit: from the 29th day of October 1982
to the 29th day of October 1985

In Consideration Whereof, The party of the second part agrees to pay to the party of the first part the sum of
Twenty Five Thousand and no/100 (\$25,000.00) DOLLARS
of which sum \$3,000.00 is paid in cash, the receipt of which is hereby acknowledged, the balance \$22,000.00
is divided into 180 payments of \$ Three Hundred Seven and 91/100 (\$307.91) DOLLARS

each evidenced by notes bearing legal interest, payable at the office of Merchants & Planters Bank on the
29th day of each month, during said term, in advance, being at the rate of \$ 15% 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 un-
paid, 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, here-
on 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 con-
ditions 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.

See Exhibit "A" attached hereto and incorporated herein for terms and
conditions, the legal description of the property made the subject of this
lease, and acknowledgements of the Parties.

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this 29th
day of October 19 82

MERCHANT & PLANTERS BANK - Party
of the First Part

By: James A. Kelly (L.S.)
JAMES A. KELLY, Its President

Attest:
J. P. KELLY, Executive Vice President

Parties of the Second Part:

WILLIAM D. LAMBERT (L. S.)

DEBBIE J. LAMBERT (L. S.)

LEGAL DESCRIPTION OF PROPERTY:

Commence at the Northeast corner of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 3, Township 22 South, Range 4 West and run in a Westerly direction along the North line of said quarter-quarter, a distance of 495.0 feet; thence turn an angle of 80 deg. 25 min. to left for a distance of 230.0 feet to the point of beginning; thence turn an angle of 1 deg. 08 min. to left for a distance of 256.94 feet to a point on the North right-of-way of a paved county road; thence turn an angle of 116 deg. 14 min. to left and continue along the North right-of-way line of said County road for a distance of 120.0 feet; thence turn an angle of 80 deg. 35 min. to left and run along the West line of a gravel road for a distance of 209.8 feet; thence turn an angle of 69 deg. 16 min. to left for a distance of 47.0 feet to point of beginning; being situated in Shelby County, Alabama.

Minerals and mining rights excepted.

Subject to easements, restrictions and rights-of-way of record.

TERMS AND CONDITIONS:

Notwithstanding the provisions on the first page, the Parties of the Second Part may receive a Deed on or after November 29, 1985, provided, that all payments are current, the taxes and all liens and assessments are paid, that they give to Party of the First Part a first mortgage on the full balance owed on the property, and provide a mortgagee's title insurance policy, or, Parties of the Second Part may receive a Deed any time they pay the balance owed on the note. In the event the note is prepaid in whole or in part, the "Rule of 78ths" shall be utilized in determining the amount owed for the partial or complete prepayment.

ACKNOWLEDGEMENTS:

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James A. Kelly, whose name as President of Merchants & Planters Bank, 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 29th day of October, 1982.

My D. Hughes
Notary Public

My Commission Expires September 14, 1984

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William D. Lambert and wife, Debbie J. Lambert, 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 29th day of October, 1982.

Merle H. Howard
Notary Public

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

1982 NOV 11 AM 8:58

Thomas A. Lawrence, Jr.
JUDGE OF PROBATE

Deed TAX 25.00
Rec 3.00
Jud 1.00
29.00