

The State of Alabama,

County

Center of

This lease, made

day of

1983 MAY 11 PH 1:37

by and between

party of the first part  
JUDGE OF PROBATE

and Montylin Montylin part 1st of the second part:

WITNESSETH, That the party of the first part does hereby rent and lease unto the part 1st of the second

part the following premises in Clarke, Ala. lot no. 11 as

shown on a plat of the same in the public records of the County of

Montevallo, Ala. May 11, 1983

for occupation by them as a residence and not otherwise, for and during the term of

12 months to-wit: from the 1st day of March 1983

to the 1st day of March 1983

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

15,000.00 plus 14 interest 1250.00 DOLLARS

of which sum \$1250.00 is paid in cash, the receipt of which is hereby acknowledged, the balance \$14,000.00

is divided into 60 payments of \$250.00 month, this includes taxes and

insurance for the first year. If they are increased, the payment

will increase also. 1st installment due April 1, 1983.

each evidenced by notes bearing legal interest, payable at the office of James R. Bailey, Jr. on the

1st day of each month, during said term, in advance, being at the rate of \$2,400.00 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 to them 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.

Property sold in "as is" condition

150.00 money order to 1250.00 dated at 11.1 as a down payment

insurance Co. to be determined by party of the first part. There

shall be a 12.1% fee if payment not paid by 15th of each month

if a complete cash payment entire amount of contract all due. This

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this 5

day of March 1983

James R. Bailey, Jr.  
Gay Franklin  
P.O. Box - 82

Gay R. Franklin (L. S.)

Dorothy Franklin (L. S.)

BOOK 347 PAGE 119

B'ham At 35209 483

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

Notary 50  
My Com 21.75  
Rec 1.50  
Ind 1.00  
24.75