

Shelby **County**

This lease, made 18th day of November 19.85

by and between David Collum, party of the first part

and Charles E. Shinn and wife, Kathryn S. Shinn parties of the second part:

nd Charles E. Shinn and wife, Kathryn S. Shinn 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 ~~is~~ located on Highway 333, Shelby County, Alabama. (See legal description on reverse side.)

for occupation by them as residence and not otherwise, for and during the term of 60 months to-wit: from the 1st day of January 19 86 to the 31st day of December 19 91.

In Consideration Whereof, The party of the second part agrees to pay to the party of the first part the sum of
/ Eleven thousand and no/100-----DOLLARS

of which sum \$3,000.00 is paid in cash, the receipt of which is hereby acknowledged, the balance \$8,000.00

is divided into 60 payments of \$ One hundred sixty nine and 98/100 Dollars (\$169.98)

David Collum
each evidenced by notes bearing legal interest payable at the office of P. O. Box 59293 on the

.....1st.....day of each month, during said term, in advance, being at the rate of \$2039.76.....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 ~~thereby~~.....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.

A late charge of 10% will be added to any payment more than five (5) days past due. Purchaser to pay all property taxes when due and furnish seller with a copy of paid receipt before December 31 of each year.

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this 18th

day of November 19 85.

David Collum

Sworn to and subscribed before me
this 18th day of November, 1985.

Charles E. Shinn (L. S.)

Kathryn S. Shinn (L. S.)
Kathryn S. Shinn

Notary Public

LEGAL DESCRIPTION:

Commence at the Northwest corner of the Northeast quarter of the Southeast quarter of Section 15, Township 20 South, Range 1 West, Shelby County, Alabama; thence run Southerly along the West line of said quarter-quarter 163.94 feet to a point of beginning of the property being described; thence continue along last described course a distance of 265.97 feet to a point; thence turn at an angle of 68 degrees 45 minutes to the left and run Southeasterly a distance of 484.21 feet to a point on the West right of way line of Shelby County Highway 333; thence turn an angle of 66 degrees, 59 minutes and 003 seconds left to chord and run Northeasterly along said right of way a chord distance of 301.58 feet to a point; thence turn an angle of 110 degrees, 31 minutes 57 seconds left from chord and run Northwesterly a distance of 699.15 feet to the point of beginning, containing 3.85 acres more or less.

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

1985 NOV 18 PM 3:21

Thomas A. McQuinn, Jr.
JUDGE OF THE RATE

RECORDING FEES

Mortgage Tax	\$ 12.00
Deed Tax	3.00
Mineral Tax	
Recording Fee	5.00
Index Fee	1.00
TOTAL	\$ 21.00

049 584