

LEASE PURCHASE AGREEMENT

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BOOK 325 PAGE 652

I, Edwin L. Bennefield, Sr., do hereby lease to Billy F. Thomas and Joyce Thomas, a house located at commence at N.E. corner of the N.E. 1/4 of the S.E. 1/4 of section 1 township 21 south range 1 east thence run south 65 degrees 30 minutes west a distance of 138.40 feet to a concrete post on the east right of way line of a paved county road and the west line of River Road, thence run south 22 degrees 30 minutes west along the east right of way line of said county road a distance of 247.48 feet thence run south 22 degrees 20 minutes west a distance of 90 feet to the point of the beginning of the tract herein described from said point of beginning thus obtained continue along the same said course and along said east right of way line of said county road for a distance of 90 feet thence turn an angle to the left of 98 degrees 51 minutes and run south 76 degrees 31 minutes east a distance of 134.57 feet, thence turn an angle to the left of 88 degrees 11 minutes for a distance of 80.40 feet, thence turn to an angle to the left of 94 degrees 52 minutes and run for a distance of 124.07 feet to the point of beginning situated in Shelby County, Alabama. The condition of this lease is as I state here and now January 27, 1988 that Billy F. Thomas and Joyce Thomas will pay the purchase price of \$12,000.00 plus Interest of 10% per Annum. I, Edwin L. Bennefield, Sr., do hereby receive from Billy F. Thomas and Joyce Thomas a down payment of \$500.00 leaving a balance of \$11,500.00 plus Interest of 10% anum owing, making the total owed to Edwin L. Bennefield, Sr., \$16,615.68. This balance to be paid in 96 installments of \$173.08 beginning March 1, 1988 and to be paid on or by the first of every month finishing the balance owed by March 1, 1996. These payments will be made payable to Edwin L. Bennefield. The following conditions are agreed upon by all above mentioned, that if any payment is made 30 days late, the lease would be terminated forever. Billy F. Thomas and Joyce Thomas agree to provide insurance to cover the above mentioned showing the loss payee as Edwin L. Bennefield, Sr. It is also agreed that this insurance will be paid once a year and any insurance not paid will terminate this lease forever. At the time all the payments are made as stated above, this home and lot described will be transferred to Billy F. Thomas and Joyce Thomas free of all rights of Edwin L. Bennefield, Sr., as owner and be the owner of Billy F. Thomas and Joyce Thomas. I, Edwin L. Bennefield, Sr., sign all right to this Home and Lot at the time of last payment.

LEASE BUYER(S)

Billy F. Thomas
Billy F. Thomas

Joyce Thomas
Joyce Thomas

LEASE SELLER

Edwin L. Bennefield, Sr.
Edwin L. Bennefield, Sr.
7918 Old Tuscaloosa Hwy.
McCalla, Alabama 35111

Witness:

Damon Keith Cox

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

91 JAN 11 AM 9:44

Thomas A. Shaver, Jr.
JUDGE OF PROBATE

1. Deed Tax	-----	\$ 1.50
2. Mfg. Tax	-----	\$ 1.25
3. Recording Fee	-----	\$ 3.50
4. Indexing Fee	-----	\$ 3.00
5. No Tax Fee	-----	\$ 0.00
6. Certified Fee	-----	\$ 1.00
Total	-----	\$ 10.25

Bradford W. Bates