

STATE OF ALABAMA
SHELBY COUNTY

REAL ESTATE LEASE SALE CONTRACT

THIS INDENTURE made and entered into this day of September, 1987, by and between JERRY L. SMITH and wife, CAROL LYNN SMITH, hereinafter referred to as "Lessors", and ARCHIE LEE LAWLEY and wife, KATHY LAWLEY, hereinafter referred to as "Lessees", WITNESSETH:

That the Lessors do hereby rent and lease to the Lessees the following described real estate, with all improvements, fixtures, and structures situated thereon, in Shelby County, Alabama, said real estate being more particularly described as follows:

Commence at the SE corner of Section 7, Township 21 South, Range 2 East, and run West along the South line of said Section a distance of 809.75 feet to the point of beginning; thence continue in the same direction along an old fence row a distance of 200.0 feet; thence turn an angle of 90 deg. 00' to the right and run a distance of 170 feet; thence turn an angle of 90 deg. 00' to the right and run a distance of 200 feet; thence turn an angle of 90 deg. 00' to the right and run a distance of 170.0 feet to the point of beginning. Situated in the SE 1/4 of the SE 1/4 of Section 7, Township 21 South, Range 2 East, less and except a perpetual easement and right of way over and across the South 20 feet of said property which is reserved by the grantors and their successors in title, for the purpose of providing ingress and egress and the installation of utilities, to serve the parcel of real estate adjacent to and West of the above described property.

Also, a non-exclusive perpetual easement and right of way over and across the hereinafter described property for the purpose of ingress and egress and installation of utilities: Commence at the SE corner of Section 7, Township 21 South, Range 2 East and run West along the South line of said Section a distance of 500.62 feet to the point of beginning; thence continue in the same direction along said line a distance of 309.13 feet to a point; thence turn an angle of 90 deg. to the right and run North a distance of 20 feet to a point; thence turn an angle of 90 deg. right and run East parallel with South line of said Section 7 a distance of 309.13 feet to a point; thence run South a distance of 20 feet to point of beginning.

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

The parties hereto acknowledge the fact that there is a mobile home situated on the above described property which has been affixed to the land, and the parties acknowledge and agree that said mobile home is a integral part of such real estate, as described above herein.

The above described property is subject to mortgage indebtedness to Jefferson Federal Savings & Loan Association of Birmingham, said mortgage dated June 8, 1978, and the Lessors agree to pay the remaining mortgage indebtedness owed on said mortgage according to the terms and provisions of said mortgage until all of the mortgage payments are made and said mortgage indebtedness is paid in full.

The Lessees agree to pay the Lessors, as rent, and as consideration for the agreements as set forth herein, the sum of Thirty Thousand Dollars (\$30,000.00), together with interest upon the unpaid portion thereof from date at the rate of 10% per annum, payable in monthly installments of \$ 396.45, payable on the 5th day of each month after date, commencing September 5, 1987, until said sum is paid in full, payable to the

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P.O. Box 3
Alabaster, AL
35007

Lessors at P.O. Box 300, Wilsonville, Alabama 35186, or at such other place or places as the Lessors may from time to time hereafter designate.

The Lessees acknowledge that the Lessors have delivered possession of the above described property to the Lessees, and that Lessors acknowledge that the Lessees shall have the right of continued possession of said property so long as Lessees make the aforesaid monthly rental payments to the Lessors, and provided the Lessors discharge all of their duties and obligations under this Contract, as provided herein. Should the Lessees fail to make such monthly rental payments, as they become due, and should they get behind as much as two monthly payments, or should they violate any other condition of this Real Estate Lease Sale Contract, or fail to fulfill any of their obligations and agreements as set forth herein, the Lessors shall have the right, at their option, to re-enter the premises and annul this Real Estate Lease Sale Contract.

In the event that the Lessees default under the terms and provisions of this Real Estate Lease Sale Contract, or if the Lessees otherwise breach said Contract, the Lessees agree to surrender quiet and peaceable possession of said premises to the Lessors.

The Lessees agree to comply with all laws in regard to nuisance insofar as the above described premises are concerned and to commit no waste of said property, nor allow the same to be done, but to take good care of the same and maintain the same in a good state of repair.

The Lessees agree to reimburse the Lessors each year for ad valorem taxes assessed against the above described property which will be paid by the Lessors, and the Lessees agree to maintain a standard policy of fire and casualty insurance on the residence dwelling situated on said property in the amount of at least \$25,000.00, with the Lessors designated as loss payable beneficiaries on such insurance policy.

The Lessees agree that they will make no additions or permanent changes on or to said property, including the residence dwelling situated thereon, without first obtaining approval of the Lessors, and further, that any improvements added to said residence dwelling or to said property must remain in the event of repossession by the Lessors.

In the event of the employment of an attorney by the Lessors on account of the violation of any of the conditions of this Real Estate Lease Sale Contract by the Lessees, or for failure of the Lessees to pay the rental payments or mortgage payments, as agreed to herein, the Lessees agree that they will be taxed with attorney's fees and court costs, and the Lessees further waive all rights which they may have under the Constitution and laws of the State of Alabama to have personal property exempt from levy, sale, or other legal process, for the collection of any judgment which may be obtained against them under the provisions of this Real Estate Lease Sale Contract.

The Lessors agree that at the end of the term of this Real Estate Lease Sale Contract, and after the Lessees have paid all rental payments and all mortgage payments as provided herein and have complied with each and all conditions hereunder, they will convey the above described property to the Lessees by regular warranty deed free from all encumbrances, except easements and rights of way of record and subject to any mineral rights not owned by the Lessors.

In the event the Lessors annul this Real Estate Lease Sale Contract as provided herein, the Lessees forfeit their rights to a conveyance of said property, and all money paid by the Lessees to the Lessors under the terms of this Real Estate Lease Sale Contract, including all rental payments, i.e., all monthly payments,

and all other payments made hereafter under the terms and provisions hereof, shall be considered as rent paid hereunder.

The Lessees will keep and maintain the residence dwelling situated on the above described real estate at least to the standards of its present condition and will be solely responsible for performing necessary repair and maintenance work thereon during the term of this Real Estate Lease Sale Contract.

This Contract states the entire agreement between the parties and merges in this agreement all statements, representations, and covenants heretofore made, and any other agreements not incorporated herein are void and of no force and effect, and this Contract and all provisions contained herein, are binding upon the Lessors and their heirs, assigns, and successors in title, and upon the Lessees, and their heirs, assigns, and successors in title.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this 12 day of September, 1987.

Jerry L. Smith (SEAL)
Jerry L. Smith - Lessor

Carol Lynn Smith (SEAL)
Carol Lynn Smith - Lessor

Archie Lee Lawley (SEAL)
Archie Lee Lawley - Lessee

Kathy Lawley (SEAL)
Kathy Lawley - Lessee

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

91 DEC 16 AM 11:16

JUDGE OF PROBATE

1. Deed Tax	\$ 50
2. Mtg. Tax	\$ 5.00
3. Recording Fee	\$ 7.50
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 57.00

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jerry L. Smith and wife, Carol Lynn Smith whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the instrument they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 12 day of September, 1987.

Patricia L. Dove
Notary Public

My Commission Expires June 2, 1991

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Archie Lee Lawley and wife, Kathy Lawley, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the instrument they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 12 day of September, 1987.

Patricia L. Dove
My Commission Expires June 2, 1991 Notary Public

There will be a \$10.00 late charge if payments are made after the 13th of the month.

Sept 7, 1987
Carol Lynn Smith

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