

LEASE/PURCHASE AGREEMENT

STATE OF ALABAMA )  
SHELBY COUNTY )

WHEREAS: Ethel D. Gates is seized of certain real property (more fully described herein ) and improvements thereon, and is desirous of leasing this property for a definite time and also conveying an option to purchase these lands. And

WHEREAS: Ronnie Hill and wife, Linda Hill are desirous of leasing aforementioned lands for a definite term and also having the right to purchase said lands it is therefore agreed as follows:

WITNESSETH

The parties having made known their intentions to one another, it is therefore agreed as follows:

Ronnie Hill and Linda Hill hereafter known as TENANT, and Ethel D. Gates hereafter known as SELLER agree to be bound herein.

TENANT shall lease those lands and dwelling existing thereon as described herein as:

Inst. 1993-08234

03/26/1993-08234  
12:43 PM CERTIFIED

Begin at the SW Corner of the SE 1/4 of the NW 1/4, Section 11, Township 19, Range 2 East; thence east 230 feet to the intersection of the west right-of-way of Highway 25; thence in a northeasterly direction along said right-of-way 165 feet to the starting point of the within described lot; thence along said right-of-way 100 feet; thence west 313 feet; thence south 96 feet; thence east 280 feet to the starting point, containing 2/3 acre more or less and being a part of the SE 1/4 of the NW 1/4, Section 11, Township 19, Range 2 East

Also: Starting at the SW Corner of the SE 1/4 of the NW 1/4, Section 11, Township 19, Range 2 East; thence East 230 feet to the intersection of the West side of the right-of-way of Highway 25; thence in a northeasterly direction along said right-of-way 50 feet to the starting point of the within described lot; thence along said right-of-way in a northeasterly direction 115 feet; thence west 280 feet; thence south 110 feet; thence east 245 feet to the starting point, containing 2/3 of an acre more or less and being a part of the SE 1/4 of the NW 1/4, Section 11, Township 19; Range 2 East.

This is a deed of correction correcting the following record:

Deed recorded on the 26th day of Nov. 1949 in Volume 137 Record of Deeds, page 614 o Also recorded on the 26th day of Nov. 1949 in Volume 137 Record of deeds, page 615.

151 Hwy 231  
Vincent, AL 35178

SELLER agrees to sell the lands described herein to TENANT for a price of (\$ 25,000.00 ) Twenty-Five thousand Dollars, to be paid at ( \$ ~~150.00~~ ) One Hundred fifty Dollars pe month, at 7 percent interest. -- Beginning 2/13/93

SELLER and her heirs, as well as TENANT and their heirs agree that all funds paid by Tenant to Seller shall be applied to the purchase price of property.

TENANT agrees to keep HOMEOWNERS INSURANCE, and to pay all annual taxes when they are due.

Dated this the 13th day of Feb, 1991. 1993

WITNESS

*Ethel D. Gates*

SELLER

WITNESS

*Linda M. Hill*

TENANT

AL DL # 6134345  
S.S. # [REDACTED]

WITNESS

*G. Faye McGuire*

*Roni D Hill*

TENANT

AL DL # 6140023  
S.S. # [REDACTED]

G. FAYE MCGUIRE  
Notary Public

State at Large, Alabama  
My Commission Expires 8/14/94

151 Hwy 231

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03/26/1993-08234  
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SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 47.50