

Amber Dunn  
P.O. Box 206  
Shelby, Ala 35143

STATE OF ALABAMA  
SHELBY COUNTY

09/07/1995-24777  
12:39 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 41.00

LEASE SALE CONTRACT

This lease, made this 24th day of August, 1995 by and between Amber H. Dunn, an unremarried widow, and James B. Walden, an unremarried widower, Parties of the First Part and Linda Shaw and husband, Areld Shaw, Parties of the Second Part:

WITNESSETH, That the Parties of the First Part do hereby rent and lease unto the Parties of the Second Part the following premises in Shelby County, Alabama, more particularly described as follows, to-wit:

Part of the West 1/2 of Northeast 1/4 of Section 22, Township 21 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows: From the Southeast corner of said 1/4-1/4 Section, run in a Westerly direction along the South line of said 1/4-1/4 Section for a distance of 879.19 feet to an existing iron pin being the point of beginning; thence continue along last mentioned course for a distance of 391.89 feet to an existing iron pin; thence turn an angle to the right of 71 degrees 11 minutes 20 seconds and run in a Northwesterly direction for a distance of 145.95 feet to an existing iron pin; thence turn an angle to the right of 19 degrees 47 minutes and run in a Northerly direction for a distance of 255.20 feet to an existing iron pin; thence turn an angle to the right of 88 degrees 20 minutes and run in an Easterly direction for a distance of 435.00 feet to an existing iron pin; thence turn an angle to the right of 90 degrees 44 minutes 40 seconds and run in a Southerly direction for a distance of 398.59 feet to the point of beginning. Situated in Shelby County, Alabama.

for occupation by them as a residence, and not otherwise, for and during the term of 10 years, to-wit: from the 18th day of August, 1995 to the 18th day of August, 2005.

In consideration whereof, the Parties of the Second Part agrees to pay to the Parties of the First Part the sum of Eighteen Thousand, Five Hundred and no/100 DOLLARS of which \$ 500.00 is paid in cash, the receipt of which is hereby acknowledged, the balance \$18,000.00 is divided into payments as follows:

120 payments at 8.0% in the amount of \$218.39,

each evidenced by notes bearing legal interest, payable at the office of Amber H. Dunn, P.O. Box 206, Shelby, Al on the 1st day of each month, during said term, in advance, being at the rate of \$2,620.68 per annum. And should the Parties of the Second Part fail to pay the rents as they become due, as aforesaid, or violate any other conditions of this Lease, the said Parties 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 Parties 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 Parties 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 Parties 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 the Lease without the written consent of the Parties 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 Parties of the First Part, on account of the violation of the conditions of this Lease by the Parties of the Second Part, the Parties of the Second Part hereby agrees that they will be taxed with said attorney's fee. And as a part of the consideration

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of this Lease, and for the purpose of securing the Parties of the First Part prompt payment of said rents as herein stipulated, or any damage that Parties 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 Parties of the First Part under this contract, the said Parties 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 Parties of the Second Part exempted from levy and sale, or other legal process.

The Parties 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 parties of the second part have complied with each and all conditions of this Lease, then the Parties of the First Part agrees that the rent paid under this Lease shall be considered as payment for said property, and the Parties of the First Part shall make and execute a deed with a warranty of title conveying said property to the Parties of the Second Part.

It is further understood and agreed that if the Parties 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 Parties of the Second Part, they forfeit their rights to a conveyance of said property, and all money paid by the Parties of the Second Part under this contract shall be taken and held as payment of rent for said property, and the Parties of the Second Part shall be liable to the Parties of the First Part as a tenant for the full term of said Lease, and the provision herein "that the rent paid under this Lease shall be considered a payment for said property, and the Parties of the First Part shall make and execute a deed with a warranty of title conveying said property to the Parties of the Second Part", shall be a nullity and of no force or effect; and the failure of the Parties 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 Parties 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 Parties of the First Part.

It is further understood and agreed that if the Parties 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.

IN TESTIMONY WHEREOF, we have set our hands and seals in duplicate, this 24th day of August, 1995.

Amber H. Dunn  
Amber H. Dunn

James B. Walden  
James B. Walden

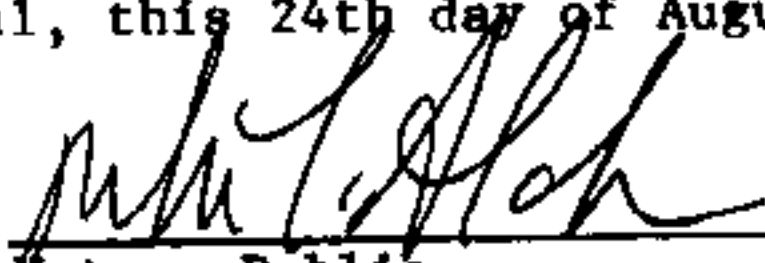
Linda Shaw  
Linda Shaw

Areld Shaw  
Areld Shaw

STATE OF ALABAMA  
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Amber H. Dunn, James B. Walden, Linda Shaw and Areld Shaw, 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 official seal, this 24th day of August, 1995.

  
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Notary Public

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