Brenda S. Howard
181 Lucas Lane
Maylene, AL 35114

LEASE SALE

STATE OF ALABAMA

Shelby COUNTY

This agreement made this the 18 day of September, 1995 between James D. Howard & Brenda S. Howard, hereinafter called the "Lessor", and James I. Lanford & Juanita Lanford hereinafter called the "Lessee", as follows:

1. The Lessor hereby leases unto the Lessee the following described property: Lot 30, according to the Survey of Deer Springs Estates, First addition, as recorded in Map Book 5 Page 55 in the Probate office of Shelby County, Alabama. This Lease is to also include the 1972 mobile home situated on the lot to hold for a term ending 9-1-2005, commencing on 10-1-1995. The Lessee promises to pay the sum of $29,000 which includes a $4000.00 down payment due by 10-1-95. The Lessee promises to pay the balance of $25,000 together with interest on the unpaid portion thereof from the date at the rate of 14 per annum, in monthly installments of $388.16 payable on the first day of each month commencing on 10-1-95 until said sum is paid in full, payable at 181 Lucas Lane, Maylene, AL, 35114.

The payments are considered delinquent 10 days after the date they are due, and if received at that time, the late charge will be added in the amount of 5 percent of the payment. All payments shall be applied first to interest on the unpaid principal balance and the balance to principal.

Inst # 1996-02097

01/22/1996-02097
10:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 55.00

1617 Deer Springs Rd
Pelham, Al
35124

In the event the Lessee default payment of any balance due hereunder, or in any payment of any monthly installment herein referred to, and such default shall continue for 30 days, the Lessee, upon demand by the Lessor, agree to surrender peaceable possession of the premises to the Lessor; and in the event the Lessee fails to surrender said possession, the Lessor shall have the right, without notice to the Lessee, to recover possession of the premises from the Lessee by a action of Unlawful Detainer, or by such legal proceedings as the Lessor may determine to use in recovering possession.

2. The Lessor agrees to keep in force sufficient hazard insurance on the above described property. The Lessee agrees to pay the Lessor the sum of $240.00 due on January 1, of each year for sufficient hazard insurance on the above described property. The amount of $80.00 is due by 10-31-95 for coverage for the last quarter of 1995. However, the said property shall be at the Lessee's risk from the date of this agreement, and their obligation to pay rent, as provided, shall continue notwithstanding that the said property may have been injured or destroyed without their fault; provided that all insurance money recovered and paid to the Lessor shall be applied in reduction of rent. Furthermore, it shall be the responsibility of the Lessee to insure the contents on said mobile home.

3. The Lessee agrees to pay all taxes, utilities, maintenance, assessments, lot rental and any and all other monies that become due and payable on said property.

4. The Lessee agrees that the Mobile Home is not to be moved from the present location which is as follows: 1617 Deer Springs

Road, Pelham, AL 35124.

5. The Lessee has the right to prepay without any interest penalty. At the time of the payment in full of all amounts due under this lease, the Lessor shall cooperate with the Lessee in the transferring of their interest in the lease property to the Lessee.

6. The Lessee and Lessor acknowledge that the $4000.00 down payment is not refundable.

7. The Lessee agrees not to transfer or assign this agreement without the prior written consent of the Lessor. If the Lessee attempts to transfer without the Lessor's consent the Lessee is in default of this lease and the Lessor can reenter and take possession of said property.

8. The Lessee agrees to maintain a neat appearance of said property at all times, lawn cut and no debris.

9. The Lessee agrees that there will be No Disturbance of the peace on said premises.

The undersigned do hereby covenant and agree that this agreement be binding upon their heirs, executors and administrators, agents and assigns.

Executed this 18 day of September, 1995.

James I. Lanford

Juanita Lanford

James D. Howard

Brenda S. Howard

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