

Option to Extend Lease

Option to extend Lease dated 11-25-99 for the period of 12 months from January 1, 2000 to December 31, 2000.

This Option shall be to extend from January 1, 2001 to December 31, 2001 with these conditions below.

The Lease payment will be increased to \$3,775.00.

Due by the 1st of the month and late after the 10th of month with a (10% late fee and \$50.00 a day penalty as stated in original lease).

The late day has been moved from the 3rd of the month to the 10th for the charge of \$630.00.

If full payment is not in Office by the 15th of the month then the Lease will be considered terminated.

The cost of renewing this Lease is \$1,500.00 as stated in the original Lease on page 7. And is to be paid in order for this renewal option to be accepted in full.

At the end on this 12 month period Lessee may still exercise option to purchase by either conventional financing or Owner financing or by renewing this Lease for a renewal fee of \$1,500.00 with an increase in Lease payments of \$45.00 per month.

JANUARY 10, 2001
Date


Lessee

FOR HERMAN BIDES


Lessor

as Trustee

Inst # 2001-05230

02/14/2001-05230
12:47 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 HMB 56.50

PREPARED BY:

RALPH E. COLEMAN
COLEMAN & FRIDAY, L.L.C.
15 OFFICE PARK CIRCLE
SUITE 213
BIRMINGHAM, AL 35223

LEASE/PURCHASE AGREEMENT MEMORANDUM

The attached document is a lease/sale agreement we have to purchase property located at 163 Windsor Lane, Pelham, Alabama 35124, further described as:

Lot 1323 according to the amended map of Weatherly, Wixford Forest, Section 13, as recorded in Map Book 22, Page 23 A and B, in the Probate Office of Shelby County, Alabama.

A copy of an extension of said lease agreement is attached hereto.

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