


LEASE AGREEMENT


20050718000356740 1/8 \$76.00
Shelby Cnty Judge of Probate, AL
07/18/2005 11:12:21AM FILED/CERT

STATE OF ALABAMA

COUNTY OF SHELBY

1. THIS LEASE, made and entered into this 11th day of April, 2005, by and between
Southbrook Village, LLC hereinafter called "LESSOR".
World Acceptance Corporation of Alabama
and d/b/a World Finance Corporation of Alabaster hereinafter called "LESSEE".

WITNESSETH

In consideration of this writing and the terms and provisions herein contained, the parties hereto agree among themselves as follows:

2. **Description** - Lessor does hereby Lease unto Lessee and Lessee does hereby take from Lessor the Premises located at and described as follows:

Office space consisting of approximately 1,500 square feet, located at 446 1st Street Southwest, Alabaster, Alabama 35007-9703.

3. **Terms** - The term of this Lease shall be for 39 months, beginning on the 1st day of June , 2005 , and ending on the 31st day of August , 2008, with monthly base rental of \$1,250.00 (One thousand two hundred fifty dollars and 00/100s) hereinafter called the "Initial Term", with rent payable monthly in advance, by the 10th of each month, with the option of Lessee to extend said term after expiration of "Initial Term" for an additional 36 months by giving to Lessor written notice thereof at least 60 days before the end of the Initial Term, during which additional term the monthly base rental shall be \$ 1,300.00 per month, payable monthly in advance.

- a. Lessee's share of Taxes, Insurance and Common Area Maintenance shall be determined by a fraction, the numerator of which is the number of square feet of leasable floor area in the Premises, 1,500, and the denominator of which is the total number of leasable square feet within all the Buildings in the Shopping Center, 79,577. The foregoing notwithstanding, the attached Exhibit B, Common Area Expense Exclusions, shall apply to this section and control. All costs related to repair and maintenance to the Premises, Shopping Center or Common Areas shall be governed by the rules of amortization and depreciation as dictated by the 1999 US Master Depreciation Guide and further applicable IRS Rules and Regulations. Lessor shall furnish Lessee with an itemized statement of common area maintenance charges, and upon request copies of all charges and costs and Lessee has the further right to inspect and copy the Lessor's accounts and allocations of common area maintenance expenses at the shopping center office. Lessor shall furnish Lessee a copy of all tax and insurance notices. For any partial year of the Lease term, i.e., commencement and termination years, the Lessee's prorated share of expenses shall be further prorated as to the number of days the Lessee is in occupancy is to 365. Lessor agrees to: 1. Maintain, repair, restore, repaint, and replace the common areas, including without limitation landscaping, asphalt, sidewalks, and utilities serving the common areas. 2. Keep the common areas illuminated until some period after the shopping center closes. 3. Clean the common areas and keep them free of accumulations of snow, ice, and debris. 5. Maintain public liability and property damage insurance for injuries or damage occurring in the common areas.

- b. Any and all notice required shall be sent either Certified Mail, or Overnight Courier to the Lessor or the Lessee, as shown below:



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AS TO LESSOR:

Southbrook Village, LLC
 Name: c/o Sharp Realty and Management, LLC
 Street Number
 & Name 400 Union Hill Dr., Suite 300
 City & State Birmingham, AL 35209

AS TO LESSEE:

Name: World Acceptance Corporation of Alabama
 Street Number
 & Name P.O. Box 6429 / 108 Frederick Street
 City & State Greenville, SC 29606 / 29607

4. **Late Payment** - Should the Lessee at anytime fail to pay said rent within 10 days after receipt of written notification from Lessor, Lessee will be in default and Lessor may pursue any remedy Lessor has at law to repossess the Premises. If Lessee is in default under any other provision for more than thirty (30) days after receipt by Lessee of written notice from Lessor, or longer if Lessee is diligently pursuing to cure such default, Lessor may pursue any remedy Lessor has at law to repossess the Premises.
5. **Purposes** – Lessee agrees the Premises are to be used for the purposes of conducting a general finance and insurance business, including the arranging for the loaning of money, discounting all kinds of commercial paper, mortgages, conditional sales contracts, security agreements, catalog sales, tax preparation and other related business activities. Lessor covenants that there are no exclusivity agreements with any other Lessees in the building or center of which the Premises are a part except those listed here PAYDAY ADVANCE
6. **Lessee's Repairs and Maintenance** – Lessee has the permission and right to redecorate the interior of the Premises and to make such improvements therein as are necessary for the conduct of its business that will not interfere with the structural support of the building. Lessee will be responsible for repairs to interior of Premises including portions of plumbing systems located within Leased Premises and the first \$1,000 annually of the cost of repair, maintenance and replacement to the heating, cooling or ventilation systems. Lessee shall return Premises to Lessor at expiration or termination of term or extension thereof in like condition, reasonable wear and tear and casualty expressly excepted. Lessee agrees to install new carpet within the Premises.
7. **Lessor's Repairs and Maintenance** - Lessor agrees to maintain the structural portions and foundation of the Premises and the interior electrical circuits and the exterior of Premises, including the roof, roof structure, gutters, outer walls, windows, doors, door closure devices, plate glass, down spouts, sidewalks, parking area, and electrical, plumbing, sewer and other utilities extending from interior of the Premises at Lessor's expense, and all damage due to Termites, rodents or insects. Lessor will maintain, repair or replace any heating, cooling or ventilation systems serving the Premises in excess of \$1,000 annually. Lessor covenants the Premises shall be in good, clean condition with all systems and utilities serving the Premises in good condition and working order and the Premises shall be in compliance with all laws, ordinances, orders, rules, regulations and other governmental requirements relating to the use, condition, or occupancy of the Premises at the commencement of the Lease. Lessor agrees to do the following upon execution of this Lease: 1. Remove existing half walls. 2. Replace missing or damaged ceiling tiles.
8. **Access by Lessor** - Lessor may, after notification to Lessee, enter Premises during Lessee's business hours for the purpose of examining the same or making such repairs as necessary.
9. **Utilities** - The cost of all gas, electricity, and other utilities used in the Premises during the term hereof shall be paid for by Lessee.
10. **Assignment** - Lessee may assign this Lease Agreement or sublet the same or any part thereof to any person or corporation with the written consent of Lessor, it being understood that Lessor's consent will not be unreasonably withheld or delayed. Lessee, however, has the right, without Lessor's prior written consent, to assign the entire

Lease to any subsidiary, affiliate or parent which it now has or which it may acquire in the future, provided Lessee or its successor remains responsible for the performance and fulfillment of the terms and obligations of this Lease.

11. **Erection and removal of signs** - Lessee may place signs on both the exterior and interior of the Leased Premises for the purpose of indicating the nature of the business carried on by Lessee in said Premises and shall not damage the Leased Premises in any manner. At the termination of this Lease, Lessee may remove his signs, and any damage to the Premises caused by removal shall be promptly repaired by Lessee. It is agreed that any signs, trade fixtures, office furniture, fixtures, and equipment may be removed by Lessee at the expiration, termination, or any renewal of this Lease Agreement. See attached Exhibit A.
12. **Casualty** – Should the Premises or the building of which the Premises are a part be partially or totally destroyed by fire or other cause or should be damaged by any cause to such an extent that rebuilding or repairs cannot be made within sixty (60) days from the date of the fire or other cause of damage, Lessee shall have the option to terminate this Lease and Lessee's liability under the Lease shall cease as of the date of such damage. If, however, Lessee does not exercise said option to terminate the Lease, Lessor shall rebuild and/or repair the Premises to the same condition the Premises were in immediately prior to the casualty and allow Lessee an abatement in the rent for such time as the Premises are under repair. Should the Premises or the building of which the Premises are a part be damaged or destroyed by a casualty not covered by insurance and Lessor decides not to rebuild or repair the Premises to substantially the same condition the Premises were in immediately prior to such damage or destruction, this Lease shall terminate as of the date of the damage or destruction and Lessee's liability under the Lease shall cease and any monies prepaid by Lessee shall be returned to Lessee by Lessor.
13. **Cure Lessor's Default** – If Lessor fails to make any repairs or do any work required of Lessor by the provisions of this Lease, or in any other respect fails to perform any covenant or agreement in this Lease on the part of the Lessor to be performed, Lessee, after the continuance of any such failure or default for ten (10) days after notice in writing thereof is given by Lessee to Lessor notwithstanding any delay or forbearance in giving such notice, (or in case of any emergency, upon such notice, or without notice, as may be reasonable under the circumstances) may pay said costs and other charges and cure such defaults all on behalf of and at the expense of Lessor, and do all necessary work and make all necessary payments in connection therewith, and Lessor agrees to pay to Lessee forthwith.
14. **Lessee's Remedies Non-Compliance** - Any repairs to interior of Leased Premises or Lessee's personal property due to damage from an area of responsibility of Lessor; i.e., roof, drainage pipes, wall leaks, etc. shall be paid for by Lessor per the provisions in section 13 of this Lease.
15. **Eminent Domain** - Should the Premises described herein, or any part thereof, be taken by condemnation or eminent domain by any local or political authority or subdivision thereof, having such power so that the Lessee cannot carry out its purpose or objects on said Premises, this Lease and Lessee's liabilities under the Lease shall terminate upon such taking. Any monies prepaid by Lessee shall be refunded to Lessee upon such termination.
16. **Adverse Legislation** – It is agreed by and between the parties hereto that if during the term of this Lease or any extension thereof any law, decision, regulation or condition exists, continues or is made effectual in this City, State, or Nation, which in the judgment of the Lessee adversely affects or makes it unprofitable for the Lessee to carry on its business in these Premises, then in any such event this Lease may be cancelled by the Lessee by serving a 90-day written notice of cancellation on the Lessor or its authorized agent. This Lease is contingent upon Lessee being granted all licenses/permits necessary to operate where the Premises are located under the provisions of any municipal, county, state or Federal entities.
17. **Insurance** - Each party hereto shall be responsible for securing and paying for such commercial general liability insurance for the protection of the respective interest of each, in the Premises described herein but not less than \$1,000,000 per occurrence for death or injury to persons with a \$2,000,000 aggregate. Each party hereto does herewith and hereby release and relieve the others, and waive their entire right of recovery against the other, for loss or damage arising from, out of or incident to the perils of fire, explosion or any other peril described in the "Extended Coverage" insurance endorsement approved for use in the state where the property described herein is situated, and



which loss or damage may occur in, on or about said property. Lessee and Lessor shall cause their respective insurers to issue appropriate waiver of subrogation rights endorsements to all policies of insurance carried in connection with the building or the Premises or the contents of either of them. Lessee and Lessor shall furnish each other a certificate of insurance detailing such insurance policies at the commencement of the Lease term and annually each year thereafter with Lessee and Lessor requiring their insurance companies to notify each party thirty (30) days prior to cancellation or change to insurance.

18. **Claim for Injuries** – Lessee agrees to hold Lessor harmless against all damages, accidents, death or injuries to persons or property in the Premises due to the use or occupancy of the Premises by Lessee. The foregoing notwithstanding, Lessor, nor anyone acting of Lessor's behalf is not indemnified against the act, active or passive negligence, willful misconduct or failure in performance of duties imposed by statute. Lessor shall hold Lessee harmless against all damages, accidents, death or injuries to persons or property in the common areas, including sidewalks and parking lots unless due to the act or negligence of the Lessee. All claims pursuant to this provision are limited to claims that occur during the Term of the Lease or any extension thereof and to the extent covered by insurance.
19. **Compliance** – Lessor represents and warrants to Lessee that on the date of delivery of possession of the Premises to Lessee the Premises will be in compliance with all laws, ordinances, orders, rules, regulations, and other governmental requirements relating to the use, condition, and occupancy of the Premises, and all rules, orders, regulations, and requirements of the board of fire underwriters or insurance service office, or any similar body having jurisdiction over the Premises or the building of which the Premises are a part. Lessee will not use or occupy, or permit any portion of the Premises to be used or occupied in violation of any law, ordinance, order, rule, or regulation as it pertains solely to the unique nature of the Lessee's use and occupancy of the Premises in the conduct of Lessee's business and Lessee's compliance under the Lease is limited to ordinary costs only, no extraordinary costs, costs of structural alterations or capital improvements.
20. **Liens** – This Lease does not grant a lien or any other express or implied security interest to Lessor with respect to Lessee's property.
21. **Restroom** - Lessor shall provide restroom facilities with hot and cold running water within the Premises.
22. **Parking** – Lessee's employees and business invitees shall have the right to use adequate parking spaces in the parking area adjacent to the Premises.
23. **Lessor's Consent** – Lessor and Lessee covenant that any consent or approval required of either party herein shall not be unreasonably withheld or delayed.
24. **Marketable Title** – Lessor covenants that it has good and marketable title to the Premises in fee simple absolute and that the same is subject to no leases, tenancies, agreements, encumbrances, liens or defects in title. (If there be any, they are set forth as Exhibit "A" attached hereto and made a part hereof.) Lessor further covenants that there are no restrictive covenants, zoning or other ordinances or regulations, which will prevent Lessee from conducting its usual business in the Premises.
25. **Quiet Possession** – If Lessee shall keep and perform all of the covenants of this Lease on the part of the Lessee to be performed, Lessor will guarantee to Lessee the quiet, peaceful and uninterrupted possession of the Premises and Lessor covenants that the Lessee's possession of the Premises shall not be disturbed by anyone claiming by, through, or under the Lessor.
26. **Condition of Premises at Termination or Expiration** – At the expiration or earlier termination of the Term of this Lease, Lessee will quit and surrender the Premises in broom-clean condition, reasonable wear, tear and casualty thereof, and alterations, additions, erections, or improvement permitted pursuant to the Lease or the Lessor excepted.

27. **Time of Essence** - As time is of the essence, the terms of this Lease will be binding only if accepted by Lessor within 15 days of date Lease entered into in paragraph 1. This agreement shall be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns, as the case may be.

IN WITNESS WHEREOF, the parties hereto have caused this Lease Agreement to be executed and delivered on the date first above mentioned.

LESSOR:

Southbrook Village, LLC

By: Samuel W. Sharp

LESSEE:

World Acceptance Corporation of Alabama

By: Brenda D. Hall
By: Brenda D. Hall, Vice President Administration

Witnesses as to Lessor:

1. [Signature]
2. Rhonda Largin Jusco

Witnesses as to Lessee:

1. Stephanie L. Ludlem
2. Anders A. Webb

Acknowledgment

State of Alabama
County of Shelby

State of South Carolina
County of Greenville

The foregoing instrument was acknowledged before me this 25 day of April, 2005.

This foregoing instrument was acknowledged before me this 11th day of April, 2005.

by Samuel W. Sharp

by Brenda D. Hall

Rhonda Largin Jusco
Notary Public

Rachael E. Arnold
Notary Public

My Commission Expires: January 30, 2007

My Commission Expires: July 9, 2014



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EXHIBIT A

COMMON AREA EXPENSE EXCLUSIONS

These Common Area Expense exclusions supersede any Language in the Lease Agreement.

1. Costs of decorating, redecorating, or special cleaning or other services not provided on a regular basis to Tenants of the building.
2. Wages, salaries, fees and fringe benefits paid to administrative or executive personnel or officers or partners of Landlord unless employed at competitive rates as independent contractors.
3. Any Administrative or Management fee in excess of 10% of the total cost of acceptable Common Area Expenses exclusive of taxes and insurance payments.
4. Any charge for depreciation of the building or equipment and any interest or other financing charge.
5. Any charge for Landlord's income taxes, excess profit taxes, franchise taxes, or similar taxes on Landlord's business.
6. All costs relating to activities for the solicitation and execution of Leases of space in the building.
7. All costs and expenses of operating a garage or commercial space in the shopping center.
8. The cost of any electric current furnished to the Premises or any rentable area of the building for purposes other than the operation of building equipment and machinery and the lighting of public toilets, stairways, shaftways and building machinery or fan rooms. Landlord cannot exempt Tenant from Common Area Maintenance fees.
9. The cost of correcting defects in the construction of the building or in the building equipment, except that conditions (not occasioned by construction defects) resulting from ordinary wear and tear will not be deemed defects for the purpose of this category.
10. The cost of any repair made by Landlord because of the total or partial destruction of the building or common areas or the condemnation of a portion of the building or common areas.
11. Any insurance premium to the extent that Landlord is entitled to be reimbursed for it by Tenant pursuant to this Lease or by any Tenant of the shopping center pursuant to a similar lease.
12. The cost of any items for which Landlord is reimbursed by insurance or otherwise compensated by parties other than Tenants of the shopping center.



13. The cost of any additions or capital improvements to the shopping center subsequent to the date of original construction.
14. The cost of any repairs, alterations, additions, changes, replacements, and other items that under generally accepted accounting principles are properly classified as capital expenditures to the extent they upgrade or improve the building as opposed to replace existing items that have worn out.
15. Any operating expense representing an amount paid to a related corporation, entity, or person that is in excess of the amount that would be paid in the absence of such relationship.
16. The cost of tools and equipment used initially in the construction, operation, repair and maintenance of the shopping center.
17. The cost of any work or service performed for or facilities furnished to any Tenant of the building to a greater extent or in a manner more favorable to such Tenant than that performed for or furnished to Tenant.
18. The cost of alterations of space in the shopping center leased to other Tenants.
19. The cost of overtime or other expense to Landlord in curing its defaults or performing work expressly provided in this Lease to be born at Landlord's expense.
20. Amounts paid (including interest) on account of or to cure statutes, laws, notes, or ordinances by Landlord on any part of the shopping center.
21. Any costs for qualified expenses that were not amortized pursuant to the Internal Revenue Code of 1954 as amended.





Owner Information

Name 1	Name2	Address 1	Address 2	City	State	Zip Code
SOUTHBROOK VILLAGE LLC	C/O SHARP REALTY	P O BOX 531203		BIRMINGHAM	AL	35253
Subdivision	Primary Lot	Secondary Lot	Block	Section	Township	Range
				2	21S	03W
Map Book	Map Page	Lot Dimension 1	Lot Dimension 2	Number of Acres	Square Feet	
0	0	0	0	7.53	328006.8	

Description

COM W LN NE1/4 & N ROW 6TH AVE E ALG ROW 1132.82 TO W ROW HWY #119 NE ALG ROW 26.54 TO POB; CONT ALG ROW 304.17 NW172.18 NE140 NW562.26 SW22.95 WLY137.43 SW291.11 SE868.77 TO POB.

Document Information

Recorded Date	Recorded Number
19990122	19990000365000000



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Shelby County, AL 07/18/2005
 State of Alabama

Deed Tax: \$44.00