


DALE DIXON
7 Sams Place
Shelby AL 35143

This Instrument Prepared By:

Michael T. Atchison, Attorney at Law, Inc.
P.O. Box 822
Columbiana, Alabama


20070716000331720 1/6 \$27.00
Shelby Cnty Judge of Probate, AL
07/16/2007 09:22:07AM FILED/CERT

STATE OF ALABAMA
COUNTY OF CHILTON

LEASE SALE CONTRACT

This lease, made this 17th day of May, 2007, by and between Fay Porter, Parties of the First Part and Dale Dixon, Parties of the Second Part:

WITNESSETH, that the party of the first part does hereby rent and lease unto the parties of the second part the following premises in ~~Chilton~~ ^{Shelby} County, Alabama, more particularly described as follows, to-wit:

SEE ATTACHED EXHIBIT "A" LEGAL DESCRIPTION

Property leased herein shall be controlled by written description.

Also known as:

236 Flat Rock Canyon
254 Flat Rock Canyon
268 Flat Rock Canyon
292 Flat Rock Canyon
300 Flat Rock Canyon

^{Shelby}
Situating in ~~Chilton~~ County, Alabama.

for occupation by them as a residence, and not otherwise, for and during the term of seven (7) year(s), to-wit: from the 1st day of July, 2007 to the 1st day of June, 2014.

In consideration whereof, the parties of the second part agrees to pay to the party of the first part the sum of One Hundred Twenty Five Thousand Dollars and no/100 (\$125,000.00) and said amount is divided into payments as follows:

There shall be a down payment of Twelve Thousand Five Hundred Dollars and no/100 (\$12,500.00) on the 17th of May, 2007, with One Thousand Six Hundred Ninety Seven Dollars and 93/100 (\$1,697.93) per month thereafter beginning on the 1st of July, 2007. At the end of the lease period, the amount of principal shown on amortization schedule furnished to both parties will be deducted from the purchase price, each evidenced by notes bearing legal interest, payable at 1721 Hwy. 99, Shelby, Alabama 35143, on the 1st day of each month, during said term, in advance, being at the rate of 7.00% 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 party 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 party 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 party 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 party of the first part liable therefore, 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 party 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 party 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 of this Lease, and for the purpose of securing the party of the first part prompt payment of said rents as herein stipulated, or any damage that party 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 party 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.

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 party of the first part agrees that the rent paid under this Lease shall be considered as payment for said property, and the party 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 party 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 party 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 party 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 party of the first part.

It is further understood and agreed that if the parties of the first part should decease prior to the termination or satisfaction of this lease that all payments should continue to be made on said lease to the executor of the estate of said first party. It is also understood that if the parties to the second part should decease prior to the termination or satisfaction of this lease that all payments shall continue to be made by the second parties heirs to continue this lease agreement.

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.

It is further understood that the party of the second part hereby agrees and understands that under the terms of the agreement all payments apply to the principal amount only.

It is further agreed and understood that the party to the second part hereby has approval from the party of the first part to use of access road as an easement to the property above.

It is further agreed and understood that the party to the second part acknowledges that the area north of the large white drainage ditch is an easement that shall always be private.

It is further agreed and understood that the party to the first part agrees to let the party of the second part use well as long as the supply in plentiful.

It is further agreed and understood that the party to the second part agrees to let the party of the first part use boat ramp located on property for family and tenant use.

IN TESTIMONY WHEREOF, we have set our hands and seals in duplicate, this 17th day of May, 2007.

Fay Porter
Fay Porter (First Party)

Dale Dixon
Dale Dixon (Second Party)

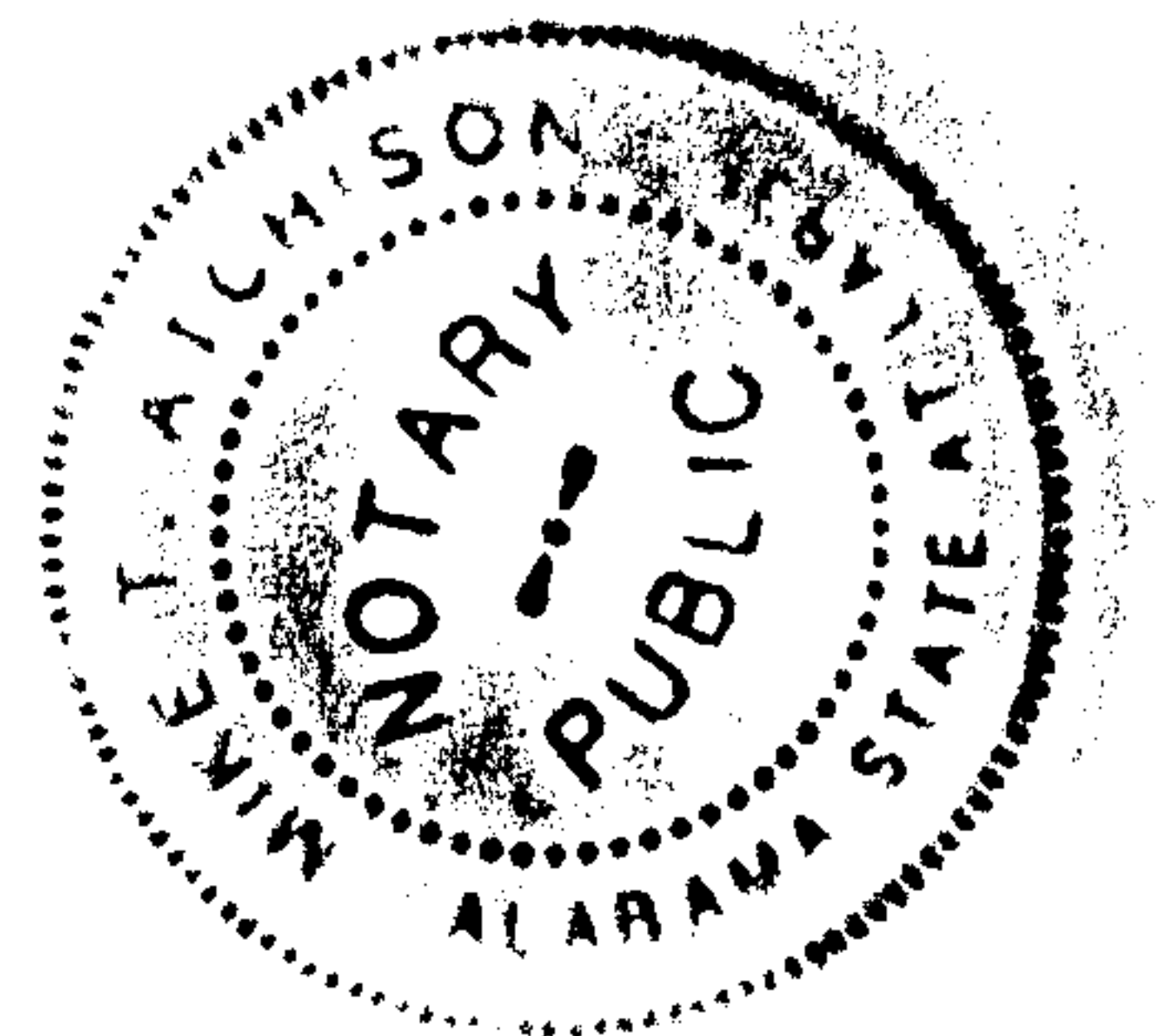
STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Fay Porter and Dale Dixon, 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 17th day of May, 2007.

Michael H. Hester
Notary Public

My commission expires: 10/16/08



LEGAL DESCRIPTION

A PARCEL OF LAND IN THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 24 NORTH, RANGE 15 EAST, BEING A PART OF THE SAME LAND DESCRIBED IN DEEDS TO FAY C. PORTER, RECORDED IN REAL BOOK 29 AT PAGE 727 AND 728, OF THE REAL PROPERTY RECORDS OF SHELBY COUNTY, ALABAMA. SAID PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT A THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 18, FROM WHICH A RAILROAD RAIL BEARS WEST 13.6' AND SOUTH 3.2';

THENCE S 01°39'25" W, ALONG THE WEST LINE OF SAID QUARTER SECTION, A DISTANCE OF 200.02 FEET TO A POINT IN WAXAHATCHEE CREEK;

THENCE N 87°24'07" E, A DISTANCE OF 10.92 FEET TO A POINT ON THE EAST BANK OF SAID CREEK;

THENCE N 87°24'07" E, A DISTANCE OF 749.38 FEET, TO A 1/2" REBAR FOUND, WITH A CAP STAMPED "S. WHEELER CA 0502";

THENCE S 01°49'44" E, A DISTANCE OF 864.78 FEET TO A 1/2" REBAR FOUND, WITH A CAP STAMPED "S. WHEELER CA 0502", 20 FEET NORTHEAST OF THE CENTER OF AN EXISTING ROAD, NAMED WILDERNESS TRAIL;

THENCE PARALLEL TO AND 20 FEET NORTHEAST OF THE CENTER OF SAID WILDERNESS TRAIL THE FOLLOWING COURSES AND DISTANCES,

N 30°27'13" W, A DISTANCE OF 77.9 FEET TO A POINT,
N 55°15'33" W, A DISTANCE OF 130.40 FEET TO A POINT,
N 70°03'46" W, A DISTANCE OF 121.74 FEET TO A POINT,
N 64°21'42" W, A DISTANCE OF 113.79 FEET TO A POINT,
N 31°26'11" W, A DISTANCE OF 149.89 FEET TO DRAINAGE DITCH;

THENCE CROSSING SAID ROAD, S 68°46'25" W, A DISTANCE OF 54.84 FEET, TO A POINT ON THE EAST BANK OF WAXAHATCHEE CREEK;

THENCE ALONG SAID BANK THE FOLLOWING COURSES AND DISTANCES,

N 19°05'04" W, A DISTANCE OF 44.60 FEET TO A POINT,
N 33°14'15" W, A DISTANCE OF 137.34 FEET TO A POINT,
N 28°53'33" W, A DISTANCE OF 77.48 FEET TO A POINT,
N 33°41'06" W, A DISTANCE OF 239.67 FEET TO THE POINT OF BEGINNING. THE HEREIN DESCRIBED PARCEL CONTAINS 8.74 ACRES OF LAND.

POINT OF COMMENCEMENT

SE

S87°24'07"W
1295.39'

SE



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POINT OF BEGINNING

N87°24'07"E
749.38'

FAY C. PORTER
R.B. 29, PG. 728
8.74 ACRES

NW/4, NE/4, SEC. 18

WAXAHATCHEE

FAY C. PORTER
R.B. 29, PG. 728

2006 BILL 1
REVOCABLE
INST. NO. 2

FAY C. PORTER
R.B. 29, PG. 728

CREEK

S 87°39'17" W
1306.47'

PERFORMED FOR FAY PORTER.
REQUESTED BY FAY PORTER.
AS DONE BETWEEN 5/18/07 AND 5/21/07.
THE HEREON ARE BASED ON THE WEST ZONE OF THE
NAD 83 COORDINATE SYSTEM.
AS DONE BY THIS OFFICE.
SHOWN EXCEPT THOSE VISIBLE ON THE GROUND OR



**WHEELER SURVEYING
AND MAPPING**

907 HWY. 109
WILSONVILLE, ALABAMA 35186

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