

## LEASE WITH PURCHASE OPTION

BY THIS AGREEMENT made and entered into on DECEMBER 1/07 between JAMES STEVENS herein referred to as Lessor, and CHRISTY CLARK herein referred to as Lessee, Lessor leases the premises situated at 2016 Hickview in the City of CALEBA, County of SHELBY, State of ALABAMA and more particularly described as follows:

LOT 971, ACCORDING TO THE FINAL PLAT OF WATERFORD HIGHLANDS SECTOR 4 PHASE 2, AS RECORDED IN MAP BOOK 36, PAGE 15 A&B, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Together with all appurtenances, for a term of 1 year, to commence on 12/1/07 and to end on 12/1/08

1. Rent. Lessee agrees to pay, without pay, demand, to Lessor as rent for the demised premises the sum of ONE THOUSAND THREE HUNDRED FIFTY ONE Dollars (\$ 1,351.00) per month in advance on the 1st day of each calendar month beginning DECEMBER payable at 146 WINDSOR CANE City of PELLHAM State of Alabama or at such other place as Lessor may designate.

2. Security Deposit. On execution of this lease, Lessee deposits with Lessor NA Dollars (\$ NA), receipt of which is acknowledged by Lessor, as security for the faithful performance by Lessee of the terms hereof, to be returned to Lessee, without interest, on the full and faithful performance by him of the provisions hereof.

3. Quiet Enjoyment. Lessor covenants that on paying the rent and performing the covenants herein contained, Lessee shall peacefully and quietly have, hold, and enjoy the demised premises for the agreed term.

4. Use of Premises. The demised premises shall be used and occupied by Lessee exclusively as residence and neither the premises nor any part thereof shall be used at any time during the term of this lease by Lessee for any other purpose. Lessee shall comply with all the sanitary laws, ordinances, rules and orders of appropriate governmental authorities affecting the cleanliness, occupancy, and preservation of the demised premises, and the sidewalks connected thereto, during the term of this lease.

5. Condition of Premises. Lessee stipulates that he has examined the demised premises, including the grounds and all buildings and improvements, and that they are, at the time of this lease, in good order, repair, and in a safe, clean, and tenable condition.

6. Assignment and Subletting. Without the prior written consent of Lessor, Lessee shall not assign this lease, or sublet or grant any concession or license to use the premises or any part thereof. A consent by Lessor to one assignment, subletting, concession, or license shall not be deemed to be a consent to any subsequent assignment, concession, or license. An assignment, subletting, concession, or license without the prior written consent of Lessor, or an assignment or subletting by operation of law, shall be void and shall, at Lessor's option, terminate this lease.

7. Alterations and Improvements. Lessee shall make no alterations to the buildings or the demised premises or construct any buildings or make other improvements on the demised premises without the prior written consent of Lessor. All alterations, changes and improvements build, constructed, or placed on the demised premises by Lessee, with the exception of fixtures removable without damage to the premises and movable personal property, shall, unless otherwise provided by written agreement between Lessor and Lessee, be the property of the Lessor and remain on the demised premises at the expiration up upon sooner termination of this lease.



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8. **Damage to Premises.** If the demised premises, or any part thereof, shall be partially damaged by fire or other casualty not due to Lessee's negligence or willful act or that of his employee, family, agent, or visitor, the premises shall be promptly repaired by Lessor and there shall be an abatement of rent corresponding with the time during which, and the extent to which, the leased premises may have been untenable; but, if the leased premises should be damaged other than by Lessee's negligence or willful act or that of his employee, family, agent or visitor to the extent that Lessor shall decide not to rebuild or repair, the term of this lease shall end and the rent shall be prorated up to the time of the damage.
9. **Dangerous Materials.** Lessee shall not keep or have on the leased premises anything dangerous, inflammable, or explosive character that might unreasonable increase the danger of fire on the leased premises or that might be considered hazardous or extra hazardous by any responsible insurance company.
10. **Utilities.** Lessee shall be responsible for arranging for and paying for all utility services required on the premises, except that house taxes & house insurance shall be provided by Lessor.
11. **Maintenance and Repair.** Lessor will, at his sole expense, keep and maintain the leased premises and appurtenances in good and sanitary condition and repair during the term of this lease and any renewal thereof. In particular Lessee shall keep the fixtures on or about the leased premises in good order and repair; keep the furnace clean; keep the electric bells in order; keep the walks free from dirt and debris; and, at his sole expense, shall make all required repairs to the plumbing, range, heating apparatus, and electric and gas fixtures whenever damage thereto shall have resulted from Lessee's misuse, waste, or neglect or that of his employee, family, agent, or visitor. Major Maintenance and repair of the leased premises, not due to Lessee's misuse, waste, or neglect or that of his employee, family, agent or visitor, shall be the responsibility of Lessor or his assigns. Lessee agrees that no signs shall be placed or painting done on or about the leased premises by Lessee or at his direction without the prior written consent of Lessor.
12. **Right of Inspection.** Lessor and his agents shall have the right at all reasonable times during the term of this lease and any renewal thereof to enter the demised premises for the purpose of inspecting the premises and all building and improvements thereon.
13. **Display of Signs.** During the last 60 days of this lease, Lessor or his agent shall have the privilege (if displaying the usual "For Sale" or "For Rent" or "Vacancy" signs on the demised premises and of showing the property to prospective purchasers or tenants.
14. **Subordination of Lease.** This lease and Lessee's leasehold interest hereunder are and shall be subject.
15. **Holdover by Lessee.** Should Lessee remain in possession of the demised premises with the consent of Lessor after the natural expiration of this lease, a new month-to-month tenancy shall be created between Lessor and Lessee which shall be subject to all the terms and conditions hereof but shall be terminated on 30 days' written notice served by either Lessor or Lessee on the other party.
16. **Surrender of Premises.** At the expiration of the lease term, Lessee shall quit and surrender the premises hereby demised in as good state and condition as they were at the commencement of this lease, reasonable use and wear thereof and damages by the elements excepted.
17. **Default.** If any default is made in the payment of rent, or any part thereof, at the times hereinbefore specified, or if any default is made in the performance or compliance with any other term or condition hereof, this lease, at the option of Lessor, shall terminate and be forfeited, and Lessor may re-enter the premises and remove all persons therefrom. Lessee shall be given written notice of any default or breach, and termination and forfeiture of the lease shall not result if, within 30 days of receipt of such notice, Lessee has corrected the default or breach or has taken action reasonably likely to effect such correction within a reasonable time. Lessee shall pay all reasonable attorneys' fees necessary to enforce lessor's rights.
18. **Abandonment.** If at any time during the term of this lease Lessee abandons the demised premises or



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any part thereof, Lessor, may, at his option, enter demised premises by any means without being liable for any prosecution therefore, and, without becoming liable to Lessee for damages or for any payment of any kind whatever, and may, at his discretion, as agent for Lessee, relet the demised premises, or any part thereof, for the whole or any part of the then unexpired term, and may receive and collect all rent payable by virtue of such reletting, and, at Lessor's option, hold Lessee liable for any difference between the rent that would have been payable under this lease during the balance of the unexpired term, if this lease had continued in force, and the net rent for such period realized by Lessor by means of such reletting. If Lessor's right to re-entry is exercised following abandonment of the premises by Lessee, then Lessor may consider any personal property belonging to Lessee and left on the premises to also have been abandoned, in which case Lessor may dispose of all such personal property in any manner Lessor shall deem proper and is hereby relieved of all liability for doing so.

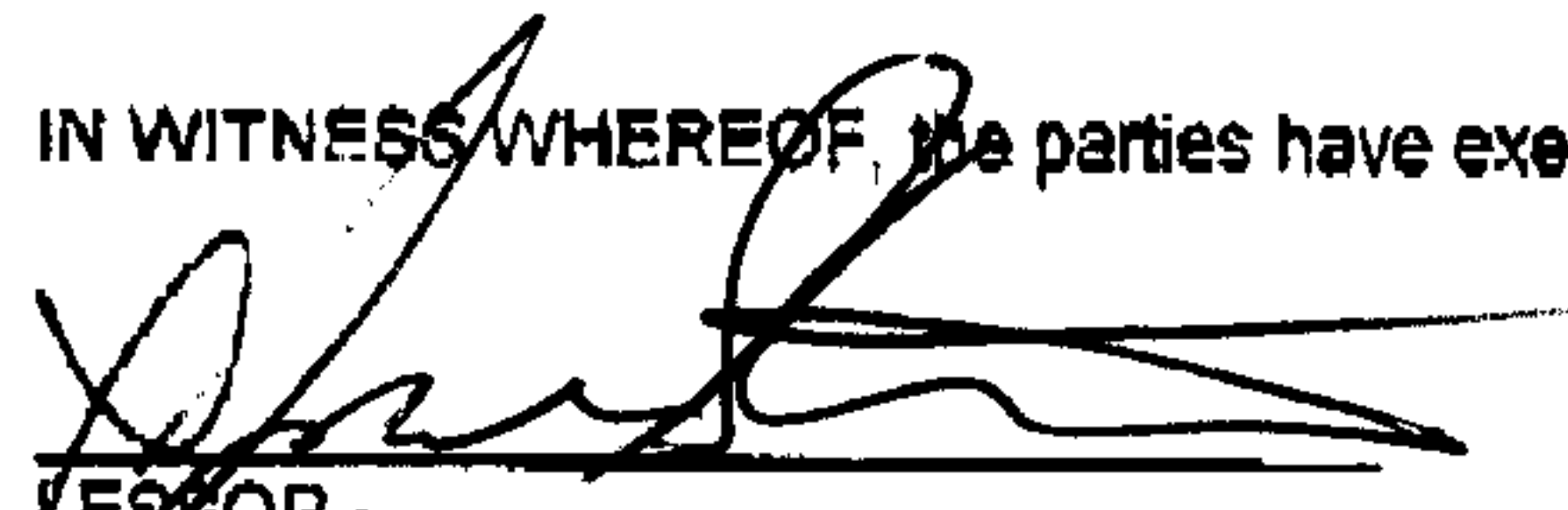
19. **Binding Effect.** The covenants and conditions herein contained shall apply to and bind the heirs, legal representatives, and assigns of the parties hereto, and all covenants are to be construed as conditions of this lease.


20. **Radon Gas Disclosure.** As required by law, (Landlord) (Seller) makes the following disclosure: "Radon Gas" is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to person who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in building in Alabama. Additional information regarding radon and radon testing may be obtained from your county public health unit.

21. **Lead Paint Disclosure.** "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at a risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real estate is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspection in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase."

22. **Purchase Option.** It is agreed that Lessee shall have the option to purchase real estate known as: 2016 Highway 44, Calera, AL for the purchase price of \$ 170,000.00 Dollars (\$ 170,000 ) with a down payment of \$ 0 Dollars (\$ 0 ) payable upon exercise of said purchase option, and with a closing date no later than 60 days thereafter. This purchase option must be exercised in writing no later than                      but shall not be effective should the Lessee be in default under any terms of this lease or upon any termination of this lease.

IN WITNESS WHEREOF, the parties have executed this lease on the day and year first above written.

  
LESSOR -

  
LESSEE -

LESSOR

LESSEE -

NOTICE: State law establishes rights and obligations for parties to rental agreements. This agreement is required to comply with the Truth in Renting Act or the applicable Landlord Tenant Statute or code of your state. If you have a question about the interpretation or legality of a provision of this agreement, you may want to seek assistance from a lawyer or other qualified person.

Shelby County, AL 12/04/2007  
State of Alabama

Deed Tax: \$15.50



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