



20091014000388790 1/3 \$27.00
Shelby Cnty Judge of Probate, AL
10/14/2009 03:40:47 PM FILED/CERT

LEASE SALE CONTRACT Form 108

Printed and for

The State of Alabama,

Sold as is

Shelby County

This lease, made eight day of October, 2009

by and between James E Breckenridge & Joyce P Breckenridge, party of the first part

and Ernesto Rodriguez & ROSA E SALAS of the second part:

WITNESSETH, That the party of the first part does hereby rent and lease unto the part of the second part the following premises in Lot 3 in Canterbury Estates, AS recorded IN MAP BOOK 12, PAGE 96 IN office of the Judge of Probate of Shelby County AL.

Sold as is.

for occupation by them as Residence and not otherwise, for and during the term of 180 Months to-wit: from the First day of November, 2009 to the First day of November 2024.

In Consideration Whereof, The party of the second part agrees to pay to the party of the first part the sum of

Ninty nine Thousand-Nine Hundred and 00/100 DOLLARS

of which sum \$ None is paid in cash, the receipt of which is hereby acknowledged, the balance \$ 95000.00

is divided into 180 payments of \$ 860.54 per month - 7% interest

Second note of 5000.00 down payment to be paid in full Feb. 2010.

each evidenced by notes bearing legal interest, payable at the office of James E Breckenridge the First day of each month, during said term, in advance, being at the rate of \$10,326.48 per annum. And should the

party of the second part fail to pay the rents as they become due, as aforesaid, or violate any other condition 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 therefor, 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 this 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 party of the second part, the party of the second part hereby agrees that They shall 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 party 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 party of the second part exempted from levy and sale, or other legal process.

The party of the second part agrees to pay all taxes on the above described property during said term as the same becomes due; and also agrees to pay all assessments for street and sidewalk improvements, should any be made against said property.

It is understood and agreed that at the end of said term if the party of the second part has complied with each and all conditions of this Lease, then the party of the first part agrees that the rent paid under his Lease shall be considered a payment for said property, and the party of the first part shall make and execute a deed WARRANTY conveying said property to the party of the second part.

It is further understood and agreed that if the party 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 forfeits his rights to a conveyance of said property, and all money paid by the party of the second part under this contract shall be taken and held as payment of rent for said property, and the party 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 provisions 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 party of the second part," shall be a nullity and of no force or effect; and the failure of the party 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 party 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 party 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, and shall be entitled to a rebate on such advancements of all unearned interest, it being intended that only the earned interest shall be collected.

Sold AS IS

IN TESTIMONY WHEREOF We have set our hands and seals in duplicate this

day of OCT 6 - 2009

James E Breckenridge
Joyce P Breckenridge
HUSB (over)

Ernesto Rodriguez (L. S.)
Elis (L. S.)

Lease Sale Contract

James E Breckenridge and

Joyce P. Breckenridge

TO

Ernesto Rodriguez &

Rosa E. Salas

Price, \$ 99,900.00

Terms of Sale 7% Interest

(15 years) 180 month

Monthly Payments, \$ 860.54

Beginning November 1, 2009

Ending November 1, 2024

INSURANCE AND TAXES

The party of the second part agrees to insure this house to protect the party of the first part from all loss for the year immediatly and pay 1/12 anual insurance and tax with each payment to be held in escrow. Failure to keep insurance on this house at all times and pay all tax and insurance promptly when due, at the option of the party of the first part shall cause a forfeiture of the right to ever get title to this property .or the party of the first part can at their option insure this property to protect them from lost and assess the cost to the party of the second part. the party of the first part must be named first lein holder on all insurance, and have current paid up copys at all times. Tax and insurance notices must be sent to the party of the first part. There will be a 5% handling fee on all late payments. there will be 2% interest added to due and unpaid money on the second day of each month.

ASSESSMENTS: The party of the second part agrees to pay when due all assessments for sewer work, garbage and trash pick up and other assessments, and all legal expence including a reasonable attorney fee, incurred as a result of the party of the second parts non compliance. VEHICLES, JUNK AND TRASH ON PROPERTY: Vehicles not operable or running, shall not be left on the property more then 90 days. Property must be kept clean and neat at all times. Any problems arising from non compliance "insurance, city, county" shall constitute a default of or void this lease.

TRIPS: Any and all trips the party of the first part has to make as a result of non compliance of this agreement by the party of the second part, the party of the shall be assessed \$25.00 for each trip. payable immediately.

James E. Breckenridge
Joyce P. Breckenridge

Ernesto Rodriguez
Rosa E. Salas



20091014000388790 2/3 \$27.00
Shelby Cnty Judge of Probate, AL
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This Form Furnished By
ALABAMA TITLE CO., INC.

20091014000388790 3/3 \$27.00
Shelby Cnty Judge of Probate, AL
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Birmingham, Alabama 10-3- 2009

The Undersigned Purchaser Ernesto & Rodriguez & Rosa E. Salas hereby agrees to purchase and
The Undersigned Seller James & Joyce Brickbridge hereby agrees to sell
the following described real estate, situated in Jefferson County, Alabama, on the terms stated below:

House located 140 Cambridge Circle, Montevallo, AL.
Lot 3 in Canterbury Estates.

The Purchase Price shall be \$ 109,900.00, payable as follows: 3000.00 down
Earnest money, receipt of which is hereby acknowledged by the agent 300 \$
Cash on closing this sale 7,000.00 1000.00 \$

15 years at 17% . 860.54 per mo. + 1/2 Tax & insurance

Purchaser agrees to pay 1 year insurance in
advance - & name Brickbridge as first
loan holder.

The undersigned seller agrees to furnish purchaser an abstract of title commencing and assuming title at a point generally accepted by local practice, duly extended to date, showing a good and merchantable title, free of encumbrances, unless herein excepted; or, at seller's election, a title insurance policy issued by company qualified to insure titles in Alabama, in the amount of the purchase price, insuring the purchaser against loss on account of any defect or encumbrance in the title, unless herein excepted, and in the event an abstract of title is furnished and the title to said property is alleged to be unmerchantable by the purchaser, or purchaser's attorney, then seller may elect to furnish such title insurance policy, by a company qualified to insure titles in Alabama; otherwise, the earnest money shall be refunded. In the event an owner's and mortgagee's title policies are obtained at time of closing; the total expense of procuring the two policies will be divided equally between the Seller and the Purchaser.

Said property is sold and is to be conveyed subject to any mineral and mining rights not owned by the undersigned Seller and also zoning ordinances pertaining to said property; also existing leases, which are to be transferred to the Purchaser, subject to any present rental commission agreements thereon.

The taxes, rents, insurance and accrued interest on the mortgages, if any, are to be prorated between the Seller and the Purchaser as of the date of delivery of the deed, or lease sale contract, and any advance payments to mortgagee for taxes, insurance, or FHA insurance premiums shall be returned to the Seller by the Purchaser.

The sale shall be closed and the deed delivered on or before on or before 1 week Oct 10th days from the date hereof, except that the Seller shall have a reasonable length of time within which to perfect title or cure defects in the title to said property. Possession is to be given on delivery of deed, if the property is then vacant; otherwise possession shall be delivered: _____ days after delivery of the deed.

The undersigned owners agree to pay none as their agents, as compensation for negotiating this sale, the sales commission provided under the schedule of commissions adopted by the Birmingham Real Estate Board and now in force.

The Seller hereby authorizes none to hold the earnest money in trust for the Seller pending the fulfillment of this contract.

In the event the Purchaser fails to carry out and perform the terms of this agreement the earnest money, as shown herein shall be forfeited as liquidated damages at the option of the Seller, provided that the Seller agrees to the cancellation of this contract, and said earnest money so forfeited shall be divided equally between the Seller and the Agent.

The Seller agrees to convey said property to the Purchaser by Lease Sale Contract warranty deed, free of all encumbrances, except as hereinabove set out and Seller agrees that any encumbrances not herein excepted will be cleared at time of closing.

Unless excepted herein, Seller warrants that he has not received any notification from any governmental agency: of any pending public improvements, or requiring any repairs, replacements, alterations to said premises that have not been satisfactorily made, which warranty shall survive the delivery of the above deed.

This contract states the entire agreement between the parties and merges in this agreement all statements representations, and covenants heretofore made, and any other agreements not incorporated herein are void and of no force and effect.

Witness to Purchaser's Signature:

Luis Serrano
Rosa E. Salas

Ernesto Rodriguez (SEAL)
Purchaser

Rosa E. Salas (SEAL)
Purchaser

Witness to Seller's Signature

Seller

Seller

Seller

Seller

Receipt is hereby acknowledged of the earnest money

☐ CASH ☐ CHECK as herein above set forth.

Name of firm _____

By _____