



20100913000297590 1/2 \$16.00
Shelby Cnty Judge of Probate, AL
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LEASE SALE CONTRACT Form 108

Printed and for Sale by Zac Smith Stationery Co. - B'ham.

The State of Alabama,

Sold as is

Shelby County

This lease, made Sept day of 8th 2010

by and between James E. Breckenridge, party of the first part

and Vidal Martinez Galvan & Jose Vidal Martinez, party 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 20 in Block 2 according to the map of Meadow Green Subdivision as recorded in map book 6, page 59, in the probate office of Shelby county Alabama

for occupation by Them as residence and not otherwise, for and during the term of 180 months to-wit: from the First (1st) day of OCT 2010 to the day of 10 2025

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

\$56,400.⁰⁰ To be paid as follows: DOLLARS

of which sum \$ None is paid in cash, the receipt of which is hereby acknowledged, the balance \$ 56,400.⁰⁰

is divided into 180 payments of \$ 530.89, Plus 1/2 annual tax + ins. per month 7 3/4% interest

each evidenced by notes bearing legal interest, payable at the office of James E. Breckenridge on the First day of each month, during said term, in advance, being at the rate of \$ 6370.⁰⁸ 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.

Purchaser agrees to: Paint all inside of house, Tile the kitchen & laundry room floors, fix broken glass in window, install two (2) comeders, install nice cabinet doors where missing, all within sixty (60) days. Purchaser gets lease sale contract after all work is complete. Sold subject to any rights of redemption that may apply.

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

day of Sept 8th 2010

James E. Breckenridge
LUSP

Vidal Martinez Galvan
(L. S.)
VIDAL MARTINEZ Galvan

Lease Sale Contract

JAMES E. BROCKENRIDGE

TO

VIDAL MARTINEZ GALVAN

JOSE VIDAL MARTINEZ

Price, \$ 56,400.00

Terms of Sale 7 3/4% INTEREST

(154M) 180 months

Monthly Payments, \$

Beginning OCT 1st 2,010

Ending OCT 1st 2,025

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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. Brockenridge

VIDAL MARTINEZ GALVAN