

THIS INSTRUMENT WAS PREPARED BY:

MIKE T. ATCHISON, ATTORNEY AT LAW
P.O. BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA
COUNTY OF SHELBY

LEASE SALE CONTRACT

This lease, made this 11th day of October, 2012, by and between

BRIAN BELL,

Parties of the First Part

and

WAYNE BAREFIELD,

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 Shelby County, Alabama, more particularly described as follows, to-wit:

Property Address: 16045 Highway 42, Shelby AL 35143

4 ¼ acres more or less

And

1999 Southern Energy Mobile Home

for occupation by them as a residence, and not otherwise, for and during the following term, to-wit: from the 11TH day of NOVEMBER, 2012 to the 11th day of October, 2014

In consideration whereof, the parties of the Second part agrees to pay to the party of the First part the sum of Eighty Thousand and no/100-----DOLLARS, (\$80,000.00) payable as follows:

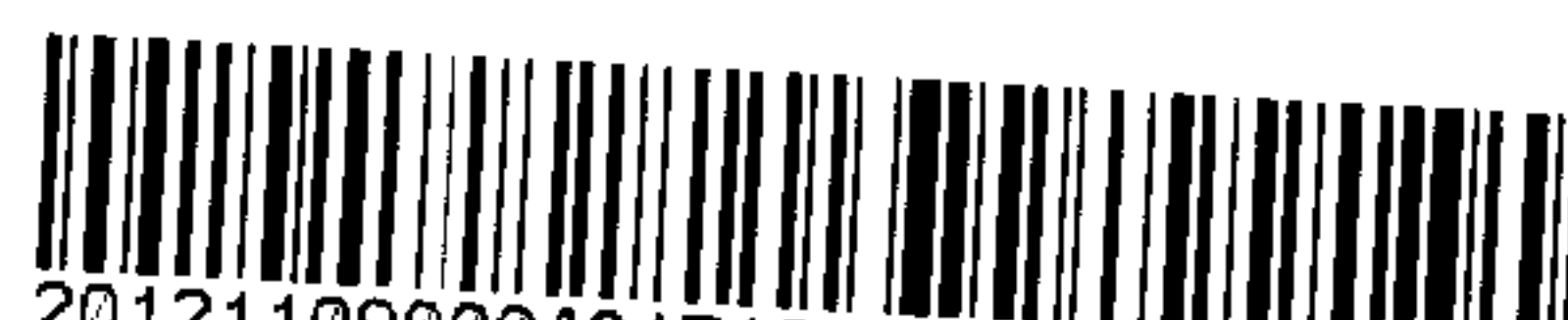
\$3,000.00 shall be payable on October 11, 2012, with signing of the Lease by both parties. \$1500.00 shall be payable on November 11, 2012, (\$1300.00 will be applied to the purchase price & \$200.00 will go toward rent). Payments will continue in equally monthly installments, with a 10-day grace period. After 10 days, there will be applied a 5% late fee. At the end of the lease period, the final payment of \$45,800.00 shall be payable on October 11, 2014. At the time of closing, 100% of the amount paid toward the principal will be deducted from the purchase price. This debt shall be evidenced by a Note of even date establishing indebtedness of \$77,000.00 and interest thereon.

WB
B.S.

\$45,800.00 is payable at the end of this lease, unless extension is agreed to in writing by the seller.

All terms of the real estate sales contract dated N/A are to remain in full force and effect. Mike T. Atchison will handle closing and represent parties of the First part on the date of closing.

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


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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.

The parties of the Second part agree 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.

The parties of the Second part, at their own expense, agree to furnish and maintain hazard insurance on the premises, naming parties of the First part as insured.

It is understood and agreed that any upgrading to said property must be with the approval of the party of the First part.


The parties of the Second part agree to keep said property lien free.

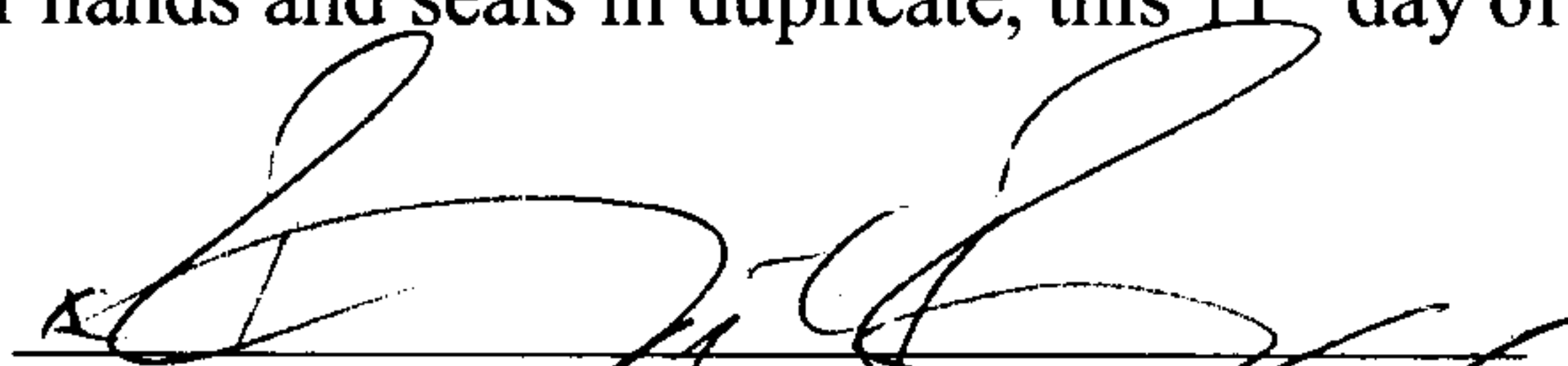
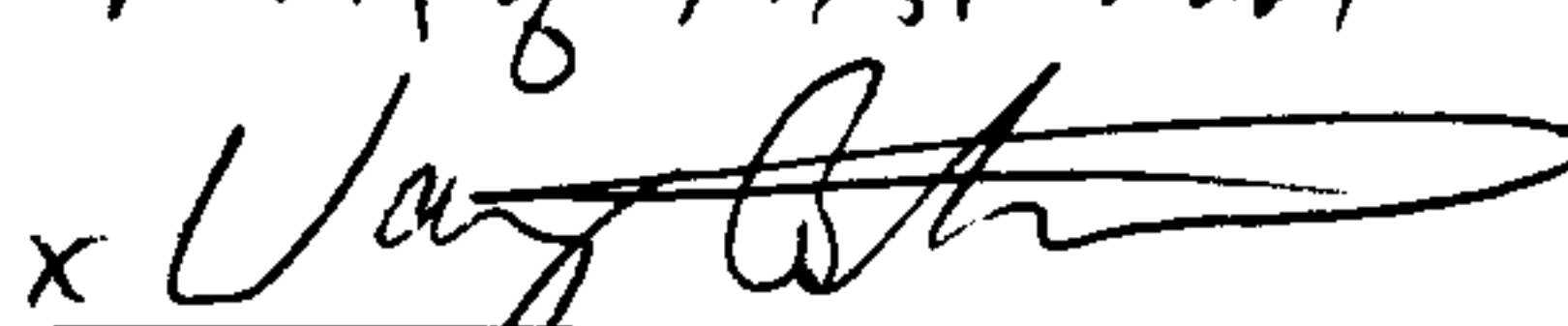
It is understood and agreed that at the end of said term if the parties of the Second part have complied with each and all conditions of this Lease, then the party of the First part agrees that the principal paid on the above described debt shall be considered rent paid under this Lease and shall be 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 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.

IN TESTIMONY WHEREOF, we have set our hands and seals in duplicate, this 11th day of October, 2012.

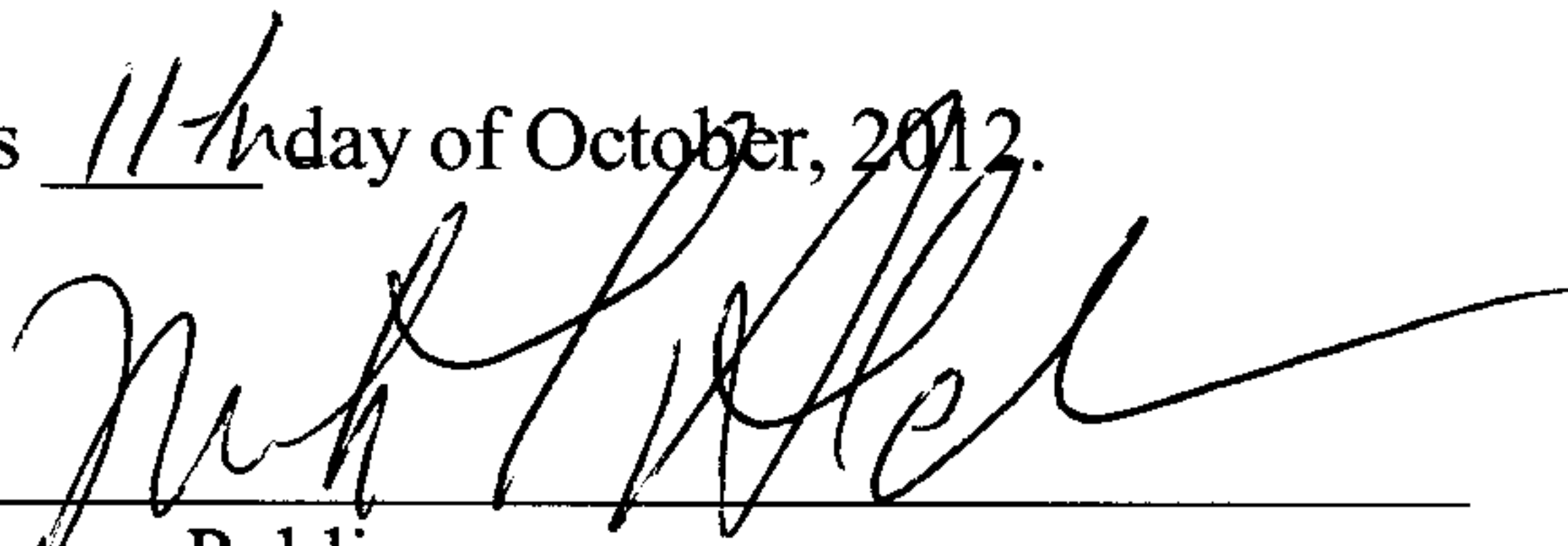

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x 
Party of First Part
x 
Party of Second Part
2

STATE OF ALABAMA
COUNTY OF SHELBY

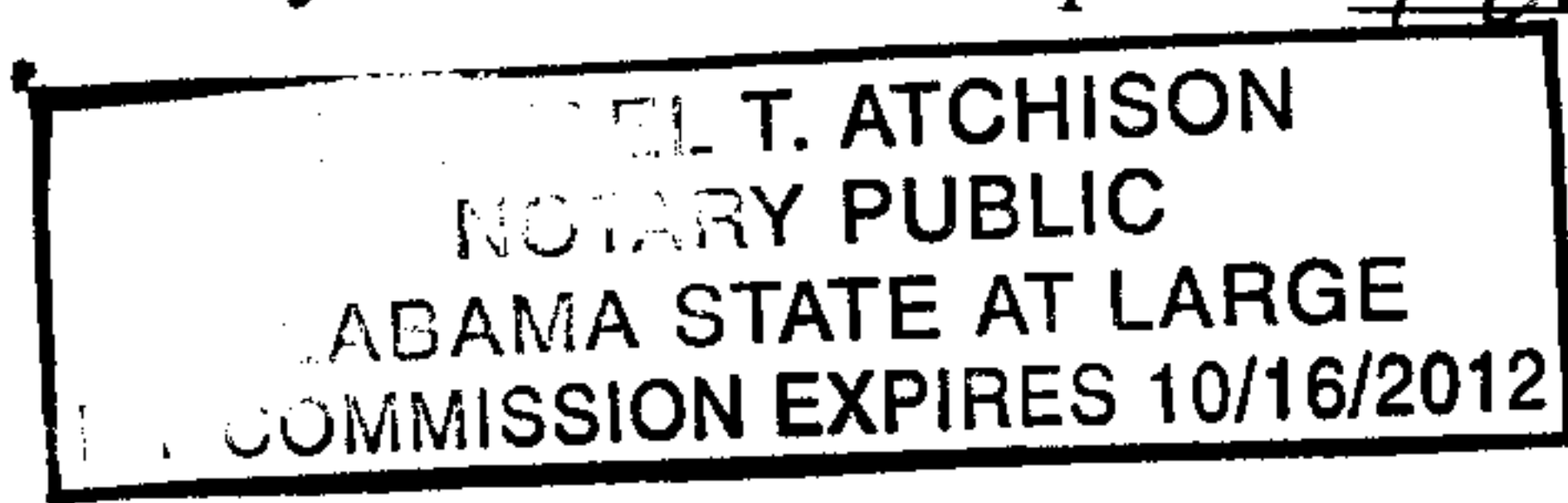
I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Wayne Barefield, whose name is signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 11th day of October, 2012.



Notary Public

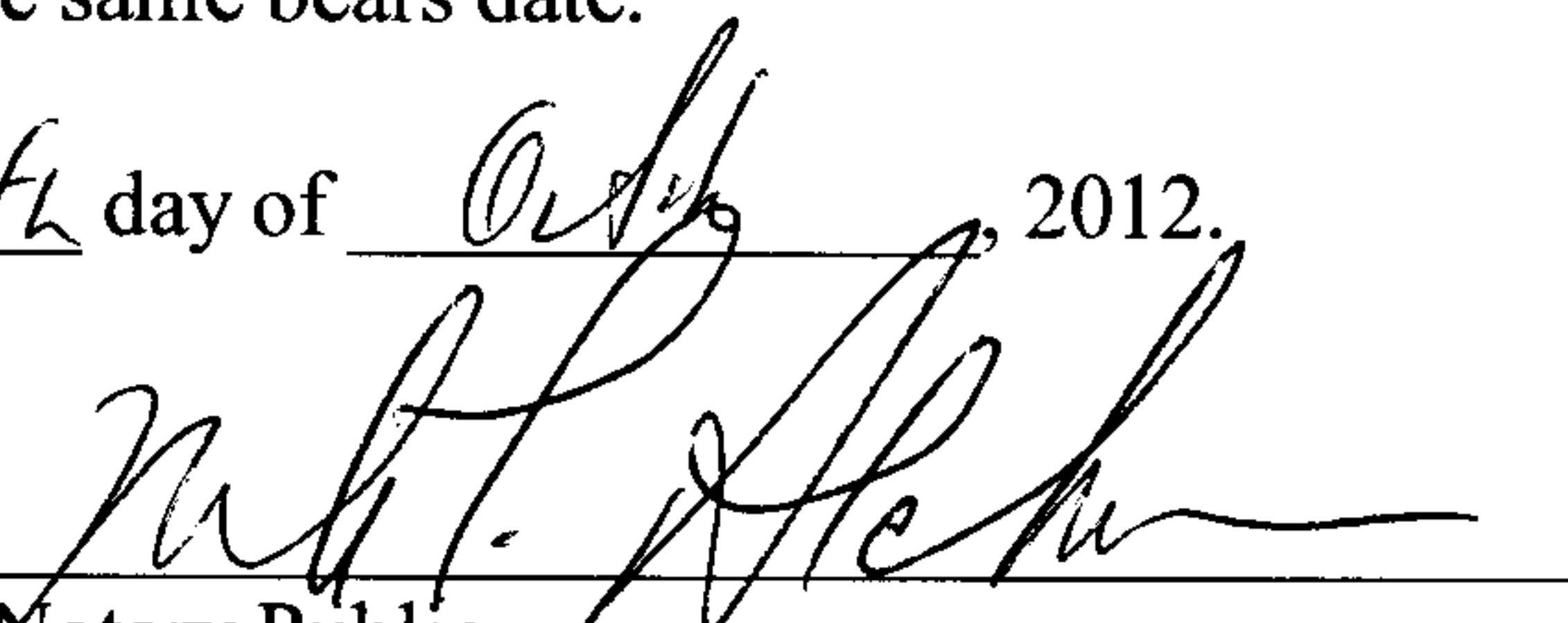
My Commission Expires: 10-16-12



STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Brian Bell, whose name is 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, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 11th day of Oct, 2012.



Notary Public

My Commission Expires: 10-16-12

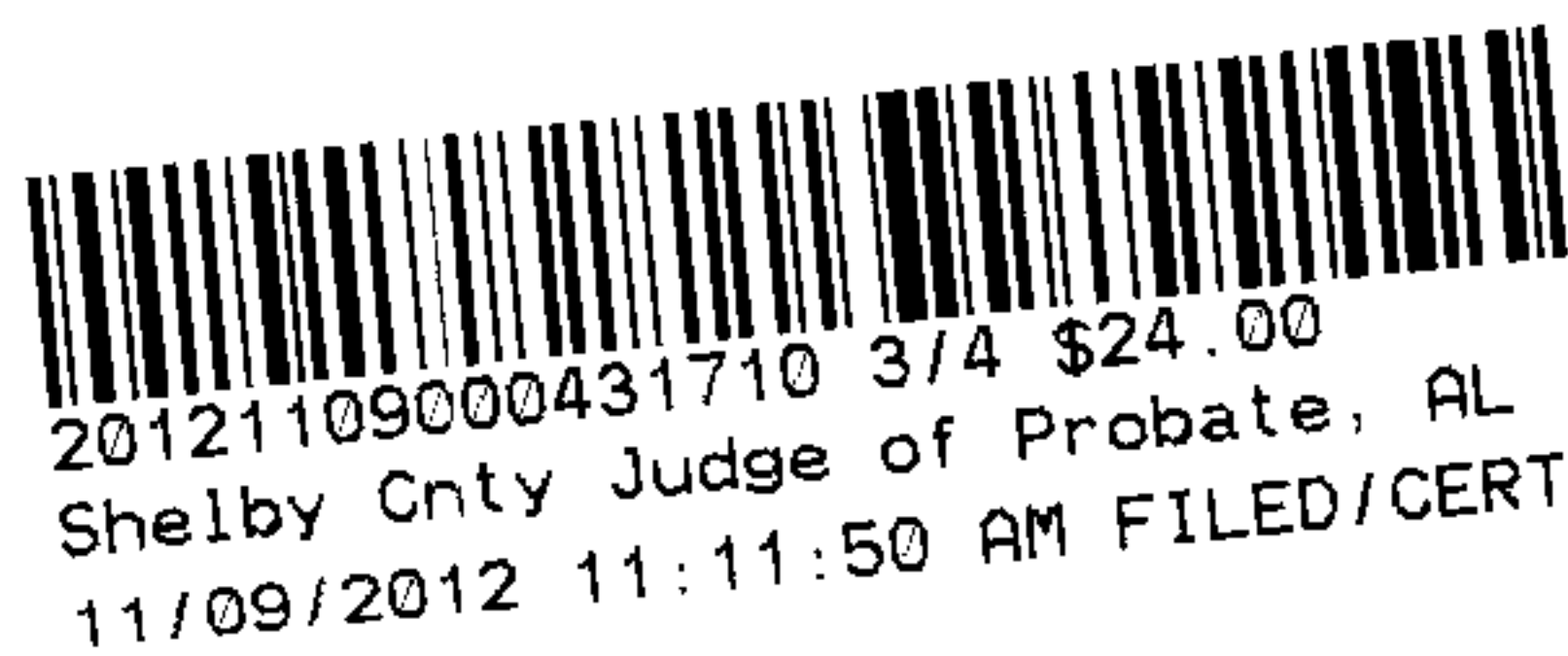
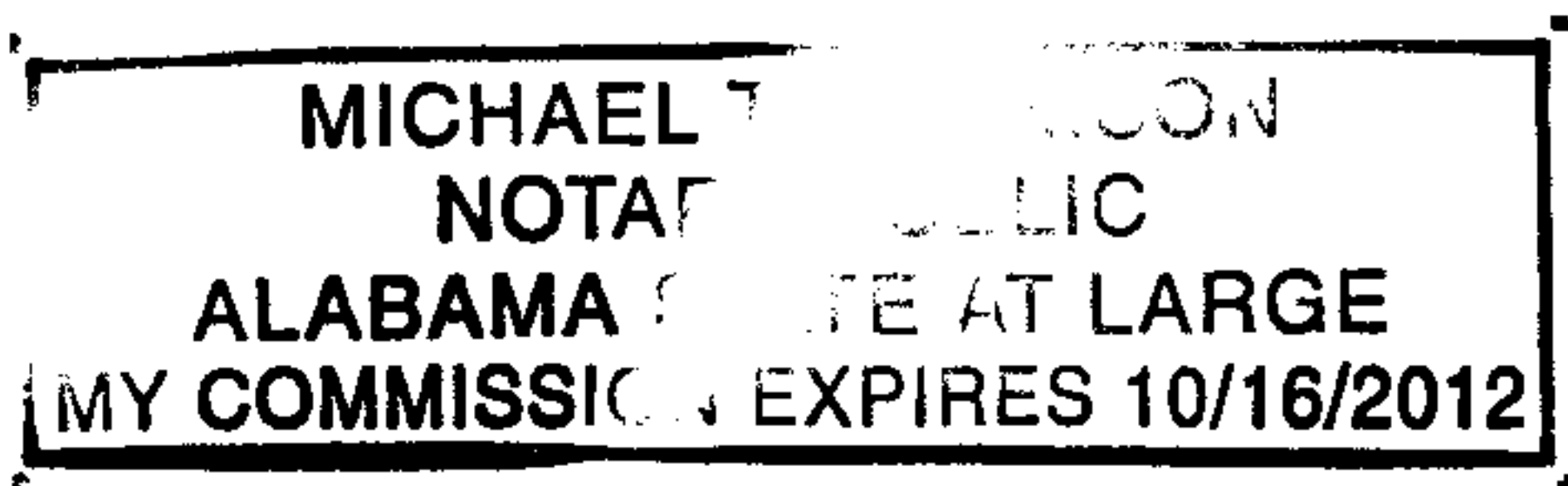


Exhibit "A"
Legal Description

Parcel A, according to the map of Murphy Re-Survey, a Minor Subdivision, as recorded in Map Book 32, Page 116, in the Probate Office of Shelby County, Alabama.



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