

THIS INSTRUMENT WAS PROVIDED BY:

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


STATE OF ALABAMA
COUNTY OF SHELBY

LEASE PURCHASE CONTRACT

This lease, made this 13th day of July, 2016, by and between

Dale D. New,
Parties of the First Part
and

Dreamscape Landscape Development, LLC
Parties of the Second Part:



20160715000247870 1/4 \$439.00
Shelby Cnty Judge of Probate, AL
07/15/2016 01:04:12 PM FILED/CERT

WITNESSETH, That the party of the First part does hereby execute Lease Purchase Contract unto the parties of the Second part the following premises in Shelby County, Alabama, more particularly described as follows, to-wit:

See attached EXHIBIT A for Legal Description.

for occupation by them as a business, and not otherwise, for and during the following term, to-wit: from the 1st day of August, 2016 to the 1st day of July, 2031.

In consideration whereof, the parties of the Second part agrees to pay to the party of the First part the sum of Two hundred Seventy Five Thousand Dollars and zero cents, (\$275,000.00) payable as follows:

\$2,174.68 shall be payable on August 1, 2016, with a 10-day grace period. After 10 days, there will be applied a 5% late fee. Equal monthly installments in the amount of \$2,174.68 shall be due on the 1st day of each month until one final payment in the amount of \$2,175.42, due on or before July 1, 2031. At the time of closing, 100% of the principal paid will be deducted from the purchase price. This debt shall be evidenced by a Note of even date establishing indebtedness of \$275,000.00 and 5% per annum interest thereon.

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 lease purchase payments as they become due, as aforesaid, or violate any other conditions of this Lease Purchase Contract, the said party of the First part shall then have the right, at their option, to re-enter the premises and annul this Lease Purchase Contract. And in order to entitle the party of the First part to re-enter, it shall not be necessary to give notice of the lease purchase payments being due and unpaid, or to make any demand for the same, the execution of this Lease Purchase Contract signed by the said parties of the First and Second part, which execution is hereby acknowledged, being sufficient notice of the lease purchase payments 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 Purchase Contract without the written consent of the party of the First part, hereon endorsed; and further, this Lease Purchase Contract 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 Purchase Contract 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 Purchase Contract, and for the purpose of securing the party

of the First part prompt payment of said lease purchase payments 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 beginning on the execution date of the Lease Purchase Contract 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. Taxes should be prorated for 2016.

The parties of the Second part, upon the execution date of this Lease Purchase Contract at their own expense, agree to furnish and maintain hazard insurance on the premises, naming parties of the First part as insured.


The parties of this Lease Purchase Contract 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 Purchase Contract, 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 Purchase Contract 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.

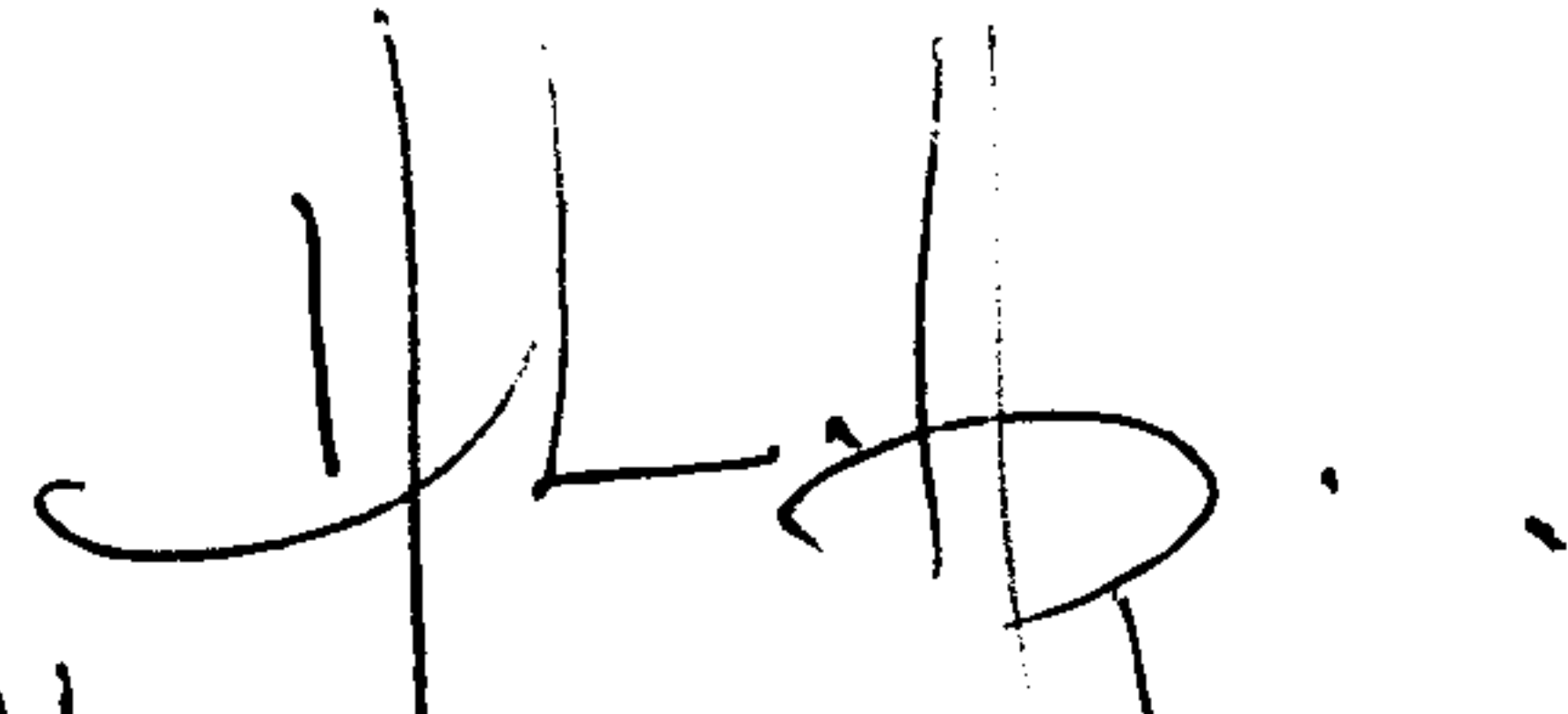
It is further understood and agreed that if the parties of the Second part fails to pay the monthly rent as it becomes due, and becomes as much as two months in arrears during the first year of the existence of this Lease Purchase Contract, or as much as three months in arrears on such payments at any 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 lease purchase payment 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 Purchase Contract, and the provision herein "that the rent paid under this Lease Purchase Contract 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. Party of the second part shall have 60 days to cure any default. Their shall be no penalty for early prepayment.

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 13th day of July, 2016.


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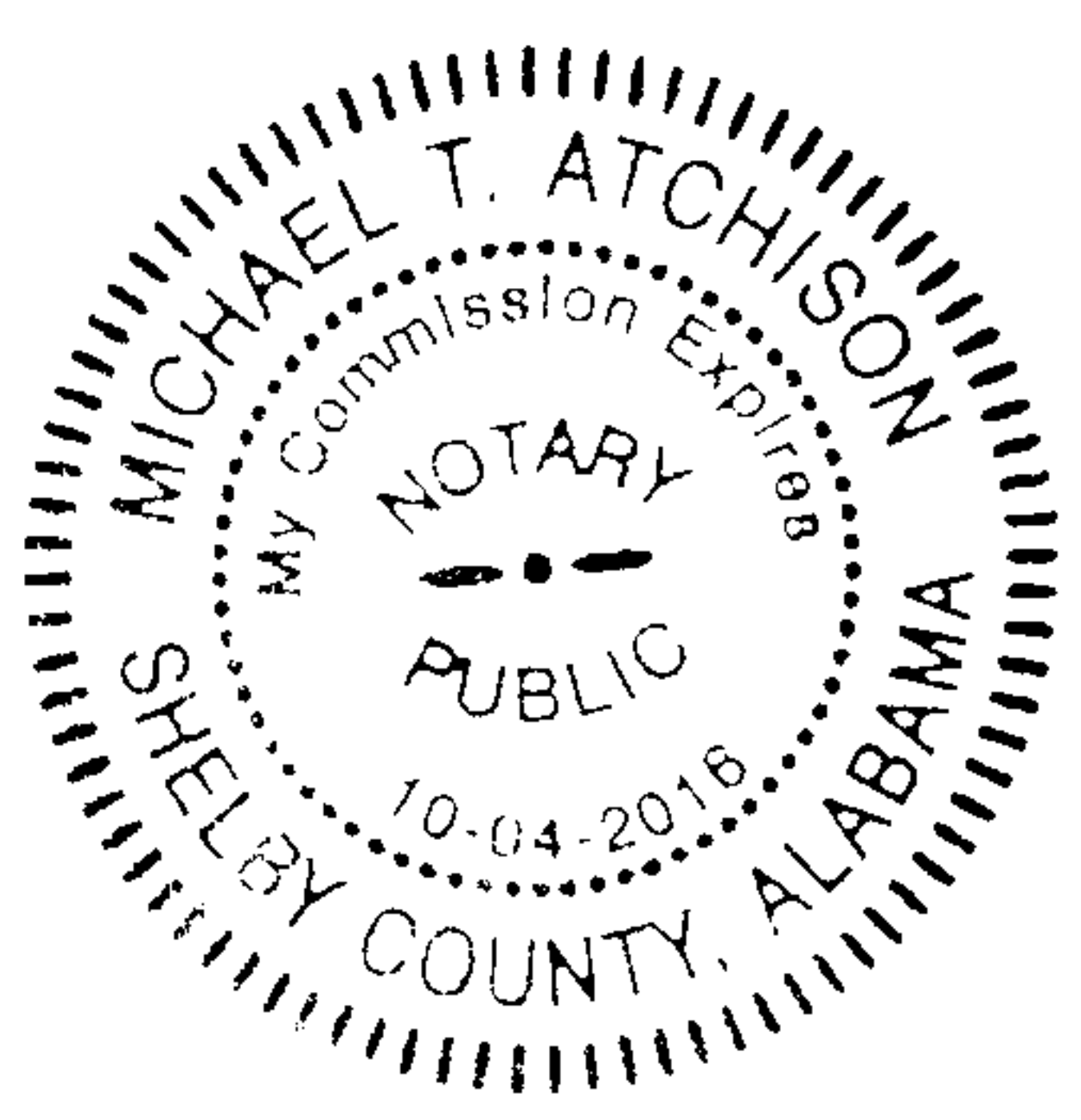
Dale D. New
Dale D. New
Parties of the First Part

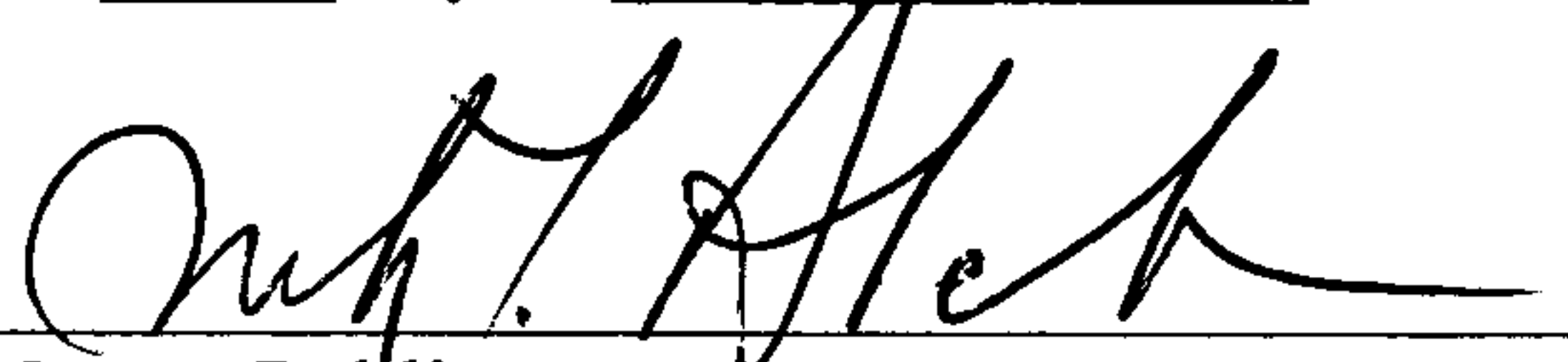

HECTOR A. HOYOS *Managing Member*
Dreamscape Landscape Development, LLC
By:
As Managing Members
Parties of the Second Part

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that **DALE D. NEW**, whose name(s) is/are signed to the foregoing instrument, and who is/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 13th day of July, 2016.

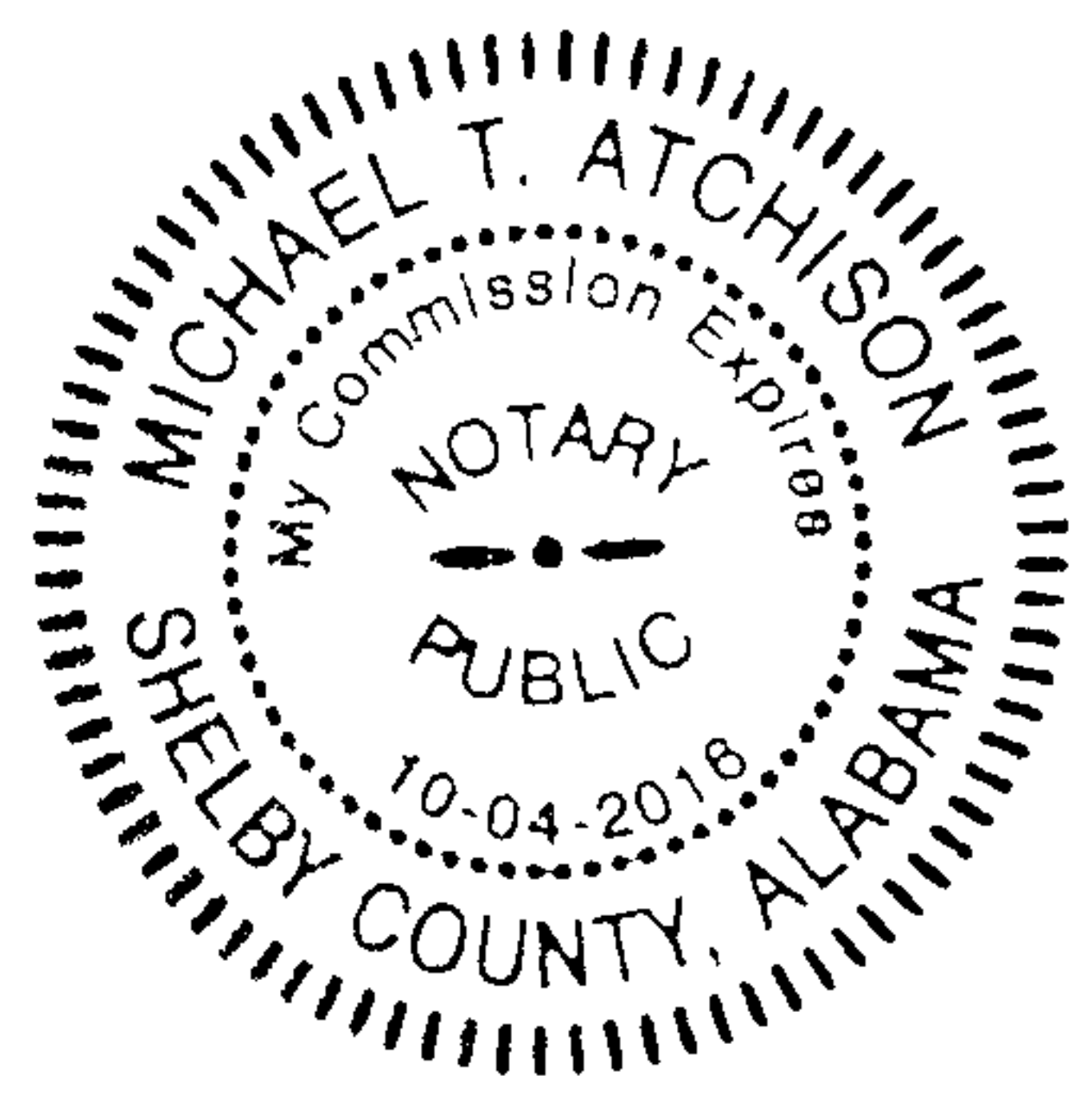


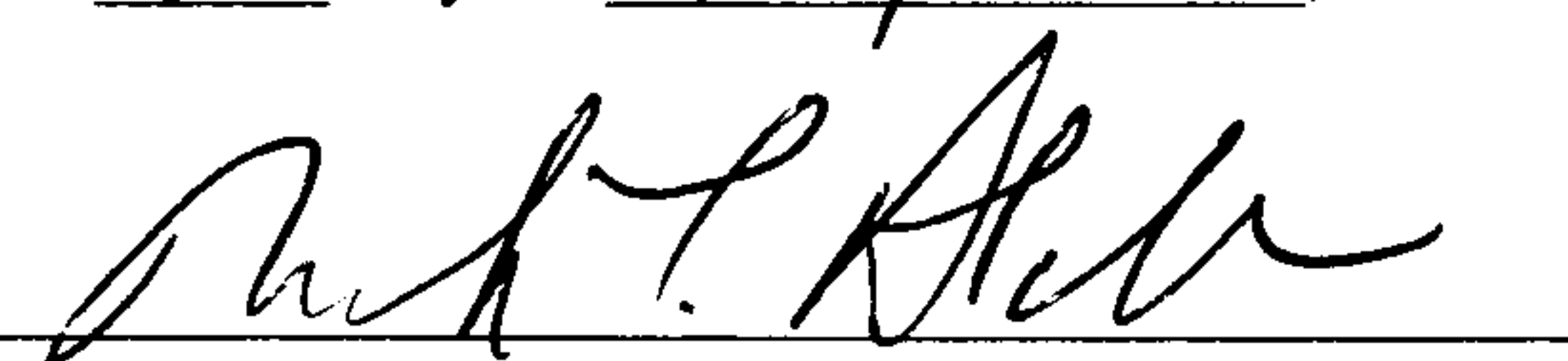

Notary Public
My Commission Expires: 10-4-16

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Hector A. Hoyos as **Managing Member of Dreamscape Landscape Development, LLC** whose name(s) is/are signed to the foregoing instrument, and who is/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 13th day of July, 2016.




Notary Public
My Commission Expires: 10-4-16



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EXHIBIT A – LEGAL DESCRIPTION

Commence at the Northeast corner of the Southwest quarter of the Southeast quarter of Section 2, Township 20 South, Range 2 West; thence run West along the North boundary line of said quarter-quarter section for 1050 feet, more or less, to the Southeast right of way line of Shelby County Highway No. 11 and the point of beginning; thence run southwesterly along said road right of way line for 840 feet, more or less, to the East right of way line of Kenderick road; thence un southeasterly along Kenderick Road for 250 feet more or less, to the northwesterly right of way line of the Seaboard Coast Line Railroad; thence run northeasterly along said railroad right of way line for 800 feet more or less to the point of beginning.

Situated in Shelby County, Alabama.



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