


## INTENT TO RENT WITH OPTION TO BUY

**LESSOR/SELLER:**  
**LEESEE/BUYER:**

**ANGELA BAILEY**  
**JADIE W. TUBBS and**  
**TAMMIE R. TUBBS**

  
20170612000205510 1/8 \$36.00  
Shelby Cnty Judge of Probate, AL  
06/12/2017 10:33:28 AM FILED/CERT

**Re: 241 Camden Lake Drive Calera, Alabama, 35040 (subject property)**

**RENTAL RATE**                      **\$923.83\***  
**Non refundable option**        **\$500.00**

**BEGINNING 2/1/17 FINAL PAYMENT-MORTGAGE MATURITY DATE ESTIMATED ON 6/1/2036.**

**\*Rate is to be based on Mortgage Monthly Payment in Favor of BSI (and/or its assigns). This payment fluctuates as it is an adjustable rate mortgage AND includes escrows for taxes and insurance. Escrow and interest adjustments will accrue annually. LESSEE responsible for all increases and will hold LESSOR harmless.**

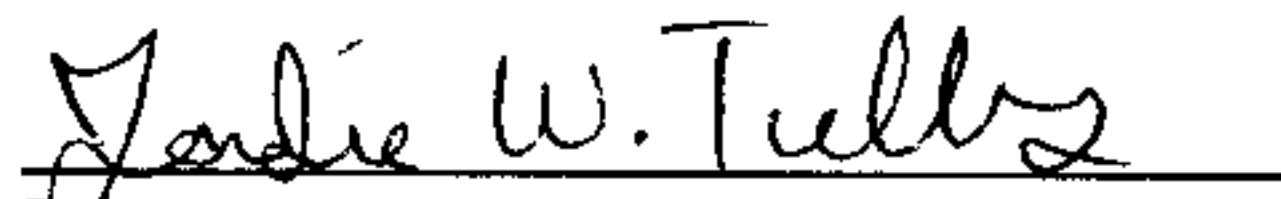
**Parties agree Lessee to secure power/cable/water/gas (all utilities) in their name effective on 1/26/17. This agreement is AS IS.**

**Parties to Execute LEASE PURCHASE contract on or before 1/29/17. Rights of Possession to transfer to Lessee on January 29, 2017 or upon signing Lease Purchase whichever occurs Last. Lessor to remove all items of personalty no later 2/5/17.**


**Parties ACKNOWLEDGE Lessee will provide Lessor payment of \$923.83 payment for February 2017 on 1/29/17. Payments to be made as directed by Lessor.**



**Lessor**  
**Angela Bailey**  
**120 Cherokee Street Apt E**  
**Montevallo, Alabama 35115**

  
**Lessee**

**Jadie W. Tubbs**  
**241 Camden Lake Drive**  
**Calera, Alabama 35040**

  
**Lessee**

**Tammie R. Tubbs**  
**241 Camden Lake Drive**  
**Calera, Alabama 35040**

**Date 1/26/17**

**REAL ESTATE LEASE  
DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT  
OR LEAD-BASED PAINT HAZARDS**

Lead Warning Statement

Housing built before 1978 may contain lead-based paint. Lead from paint, paint chips and dust can pose health hazards if not managed properly. Lead exposure is especially harmful to young children and pregnant women. Before renting pre-1978 housing, landlords must disclose the presence of known lead-based paint and/or lead-based paint hazards in the dwelling. Tenants must also receive a federally approved pamphlet on poisoning prevention.

Landlord's Disclosure

- (a) Presence of lead-based paint and/or lead-based paint hazards (Check (i) or (ii) below):
- (i) ☐ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain): \_\_\_\_\_
- (ii) ☒ Landlord has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- (b) Records and reports available to the landlord (Check (i) or (ii) below):
- (i) ☐ Landlord has provided the tenant with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents): \_\_\_\_\_
- (ii) ☒ Landlord has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Tenant's Acknowledgment (initial)

- (c) ☐ Tenant has received copies of all information listed above.
- (d) ☐ Tenant has received the pamphlet Protect Your Family From Lead In Your Home.

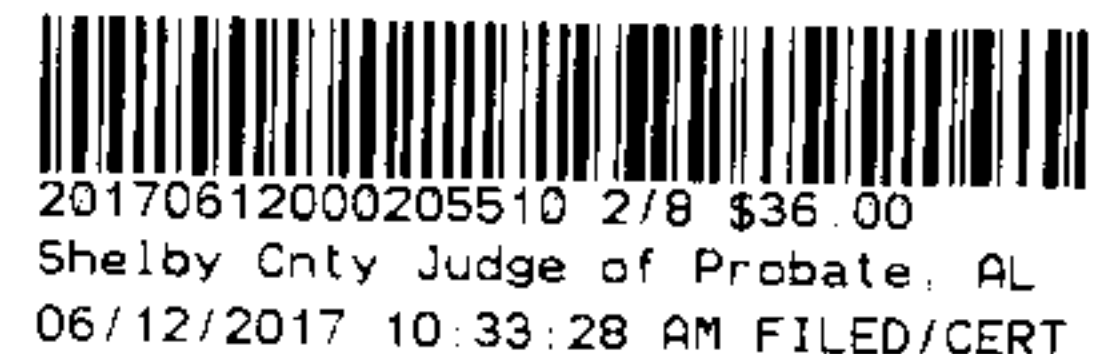
Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

Angela Bay 1/28/17

Landlord

Date



1st Payment Received for Feb 2017 on 1/28/17

Angela Bailey

### Lease with Option to Purchase

This Lease with Option to Purchase (this "Lease") is made effective as of February 1, 2017 ("Effective Date"), by and between Angela Bailey aka Angela Tubbs ("Landlord"), and Jadie W. Tubbs and Tammie R. Tubbs ("Tenant"). The parties agree as follows:

**PREMISES.** Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant a home and lot located at 241 Camden Lake Drive, Calera, Alabama, 35040.

**TERM.** The lease term will begin on January 29, 2017 and will terminate on June 1, 2036. If the Purchaser fails to exercise the option by such time and date, the option will automatically terminate and the Seller will be entitled to retain the non refundable consideration stated below.

**LEASE PAYMENTS.** Tenant shall pay to Landlord monthly installments of \$923.83 per month, payable in advance on the first (1st) day of each month, for a total of 233 lease payments. Lease payments shall be made to Landlord at 120 Cherokee Street, Montevallo, Alabama 35115, which location may be changed, in writing by Landlord, with a minimum of seven (7) days advanced notice to Tenant. \* Payment is related to monthly mortgage payment of Landlord in favor of Select Portifolo Servicing (and/or its assigns). Parties acknowledge that mortgage is an adjustable rate mortgage and includes escrows for taxes and insurance. Escrow and interest adjustments will accrue annualy. Tenants shall be responsible for all increases and will hold Landlord harmless.

**POSSESSION.** Landlord to remove any and all items of personalty on or before February 5, 2017. Tenant shall be entitled to possession on the first (1st) day of the term of this Lease, and shall yield possession to Landlord on the last day of the term of this Lease, unless otherwise agreed by both parties in writing. At the expiration of the term, Tenant shall remove its goods and effects and peaceably yield up the Premises to Landlord in as good condition as when delivered to Tenant, ordinary wear and tear excepted.

**USE OF PREMISES/ABSENCES.** Tenant shall occupy and use the Premises as a residence (maximum occupancy: 2 adults 0 children). Tenant shall notify Landlord of any anticipated extended absence from the Premises not later than the first (1st) day of the extended absence.

**PROPERTY INSURANCE.** Risk of loss passes to Tenant upon signing. The parties understand that there is hazard insurance on this property. Tenant may secure separate insurance on their contents as no personal property coverage exist.

**DAMAGE CAUSED BY TENANT.** If any damage to the property shall be caused by their act or neglect, the Tenant shall forthwith repair such damage at their own expense, including damage to screens and windows where same is not covered by Landlord's insurance.



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supervision of the Premises. As provided by law, in the case of an emergency, Landlord may enter the Premises without Tenant's consent.

**DANGEROUS MATERIALS.** Tenant shall not keep or have on the Premises any article or thing of a dangerous, flammable, or explosive character that might substantially increase the danger of fire on the Premises, or that might be considered hazardous by a responsible insurance company, unless the prior written consent of Landlord is obtained and proof of adequate insurance protection is provided by Tenant to Landlord.

**MECHANICS LIENS.** Neither Tenant nor anyone claiming through the Tenant shall have the right to file mechanics liens or any other kind of lien on the Premises and the filing of this Lease constitutes notice that such liens are invalid. Further, Tenant agrees to (1) give actual advance notice to any contractors, subcontractors or suppliers of goods, labor, or services that such liens will not be valid, and (2) take whatever additional steps that are necessary in order to keep the premises free of all liens resulting from construction done by or for the Tenant.

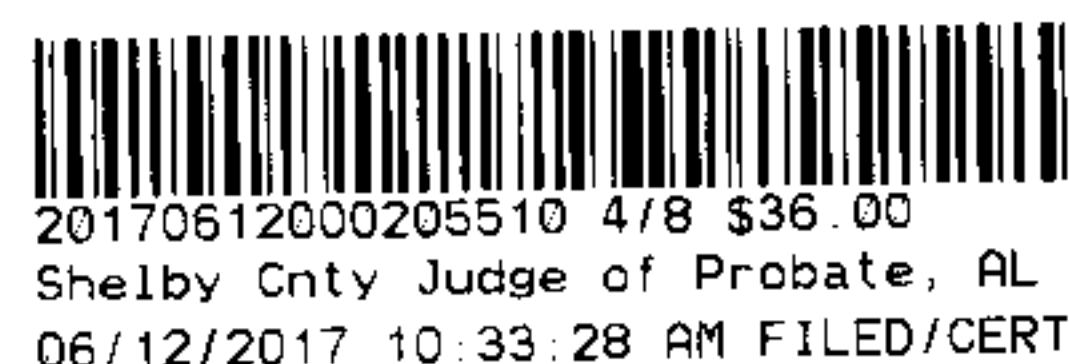
**SUBORDINATION OF LEASE.** Landlord represents that this realty is free and clear of any mortgage or lien except as noted earlier. Landlord agrees not to encumber the property following the execution of this agreement.

**OPTION TO PURCHASE.** Tenant, upon satisfactory performance of this Lease, shall have the option to purchase the real property described herein for a purchase price of ONE HUNDRED TWENTY THOUSAND FIVE HUNDRED FOURTY TWO 19/100 (\$120,542.19) DOLLARS provided that the Tenant timely executes the option to purchase and is not in default of the Lease Agreement. NOTE: The Tenant will receive dollar for dollar credit of the RENT INSTALLMENT PAYMENTS against this price shall be credits ONLY IF each payment is timely made and are credited on a "principal only" basis as such relates to Landlord's mortgage payment obligation. Thereafter, each of the parties shall promptly execute any and all further instructions or other documents including a Sale Agreement which may be reasonably required for purchase of the real property.

**TITLE.** Landlord agrees to deliver, and Tenant agrees to accept, title to the Premises subject only to (a) a lien for taxes and assessments levied against the Premises, (b) any covenants, conditions, restrictions, easements, right, rights-of-way of record, and (c) such other exceptions as Landlord and Tenant approve in writing. Landlord shall deliver to Tenant a preliminary title report within thirty (30) days after Tenant's exercise of the option.

**NOTICE REQUIRED TO EXERCISE OPTION.** To exercise the Option to Purchase, the Tenant must deliver to the Landlord, a written notice of Tenant's intent to purchase, not less than fourteen (14) days prior to expiration of the Lease Term. In addition, the written notice must specify a valid closing date. The closing date must occur within thirty (30) days of the original expiration date of the Lease Agreement.

**OPTION CONSIDERATION.** If the Tenant doesn't exercise the option to purchase the Tenant shall forfeit the down payment and nonrefundable option consideration as well as each installment paid.



**MAINTENANCE.** Home/lot is accepted by Tenant "as is". Tenant is satisfied with condition of home. Tenant is responsible for all required maintenance and repairs of any improvements and lot upon acceptance of this Lease/Purchase Agreement.

**UTILITIES AND SERVICES.** Tenant shall be responsible for all utilities and services in connection with the Premises for the term of this Lease.

**TAXES.** Tenant shall pay all real estate taxes on the subject property which may be levied against the Premises and which come due on or after October 1, 2017. (Landlord represents that he has paid 2016 property taxes and costs of decal for the home) Note: Taxes are maintained through escrow account.

**HABITABILITY.** Tenant, has inspected the Premises and fixtures and acknowledges that the Premises are in a reasonable and acceptable condition for their intended residential use, and the agreed lease payments are fair and reasonable.

**DEFAULTS.** Tenant shall be in default of this Lease if Tenant fails to fulfill any lease obligation or term by which Tenant is bound. Subject to any governing provision of law to the contrary, if Tenant fails to cure any financial obligation within Seven (7) days (or any other obligation within Fourteen (14) days) after written notice of such default is provided by Landlord to Tenant, Landlord may elect to cure such default and the cost of such action shall be added to Tenant's financial obligations under this Lease.

**LATE PAYMENTS.** For any payment that is not paid on or before the 5th of the month which is due, Tenant shall pay a late fee of ten percent (10%) of payment (now\$92.38), or as otherwise provided by applicable law.

**CUMULATIVE RIGHTS.** The rights of the parties under this Lease are cumulative, and shall not be construed as exclusive unless otherwise required by law.

**NON-SUFFICIENT FUNDS.** Tenant shall be charged the maximum amount allowable under applicable law for each check that is returned to Landlord for lack of sufficient funds.

**REMODELING OR STRUCTURAL IMPROVEMENTS.** Tenant shall have the obligation to conduct any construction or remodeling, at Tenant's expense, that may be required to use the Premises as specified above. Tenant may also construct such fixtures on the Premises, at Tenant's expense, that appropriately facilitate its use for such purposes. Such construction shall be undertaken and such fixtures may be erected only with the prior written consent of Landlord, which shall not be unreasonably withheld. At the end of the lease term, Tenant shall be entitled to remove, or at the request of Landlord, shall remove such fixtures, and shall restore the Premises to substantially the same condition of the Premises at the commencement of this Lease.

**ACCESS BY LANDLORD TO PREMISES.** Landlord shall have the right to enter the Premises to make inspections, provide necessary services, or show the unit to prospective buyers, mortgagees, tenants or workers. However, Landlord does not assume any liability for the care or



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**EXCLUSIVITY OF OPTION.** This Option to Purchase Agreement is exclusive and non-assignable and exists solely for the benefit of the named parties above. Should Tenant attempt to assign, convey, delegate, or transfer this option to purchase without the Landlords express written permission, any such attempt shall be deemed null and void.

**CLOSING AND SETTLEMENT.** Tenant agrees that closing costs in their entirety, including any points, fees, and other charges required by the third-party lender, shall be the sole responsibility of Tenant.

**REMEDIES UPON DEFAULT.** If Tenant defaults under this Option to Purchase Agreement or the Lease Agreement, then in addition to any other remedies available to Landlord at law or in equity, Landlord may terminate this Option to Purchase by giving written notice of the termination. If terminated, the Tenant similarly forfeit to any refund of rent or option consideration. For this Option to Purchase Agreement to be enforceable and effective, the Tenant must comply with all terms and conditions of the Lease Agreement

**ACKNOWLEDGMENTS.** The parties are executing this Option to Purchase Agreement voluntarily and without any duress or undue influence. The parties have carefully read this Option to Purchase Agreement and have asked any questions needed to understand its terms, consequences, and binding effect and fully understand them and have been given an executed copy.


**ASSIGNABILITY/SUBLETTING.** Tenant may not assign or sublease any interest in the Premises, nor assign, mortgage or pledge this Lease, without the prior written consent of Landlord, which shall not be unreasonably withheld.

**NOTICE.** Notices under this Lease shall not be deemed valid unless given or served in writing and forwarded by mail, postage prepaid, addressed to the party at the appropriate address set forth below. Such addresses may be changed from time to time by either party by providing notice as set forth below. Notices mailed in accordance with these provisions shall be deemed received on the third day after posting.

**HOME OWNER ASSOCIATION.** Tenant is responsible for the payment of the homeowner association each year it is due.

**LANDLORD:**

Angela Bailey  
120 Cherokee Street Apartment E  
Montevallo, Alabama 35115

  
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**TENANTS:**

Jadie W. Tubbs  
241 Camden Lake Drive  
Calera, Alabama 35040

Tammie R. Tubbs  
241 Camden Lake Drive  
Calera, Alabama 35040

**GOVERNING LAW.** This Lease shall be construed in accordance with the laws of the State of Alabama.

**ATTORNEY FEES AND COLLECTION COSTS.** The Tenant shall be responsible for any and all collection costs incurred by Landlord in the enforcement of the terms of this agreement including but not limited to reasonable attorney fees.

**WAIVER OF RIGHTS OF EXEMPTION.** The tenant hereby waives any and all rights of exemption to which he/she/they may be afforded under the Laws of the State of Alabama and/or the Laws of the United States of America.

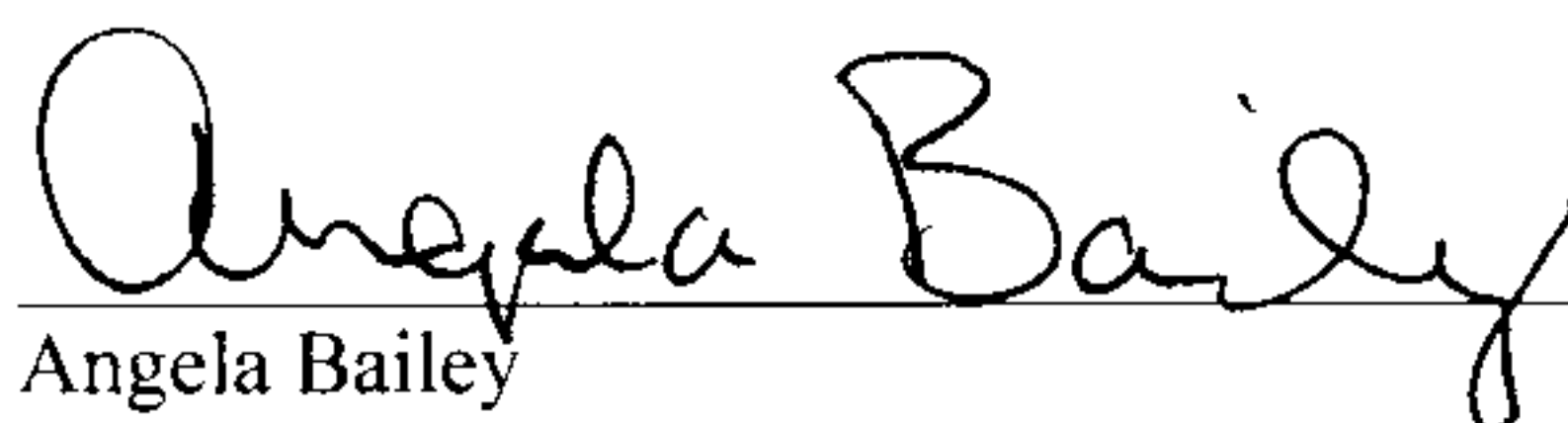
**ENTIRE AGREEMENT/AMENDMENT.** This Lease contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by both parties.


**SEVERABILITY.** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**WAIVER.** The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

**BINDING EFFECT.** The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

**LANDLORD:**

  
Angela Bailey


  
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TENANT:

Jadie W. Tubbs  
Jadie W. Tubbs

Tammie R. Tubbs  
Tammie R. Tubbs

Done this the 28<sup>th</sup> day of January, 2017.

  
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