

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 SALE CONTRACT

This lease, made this 27th day of February, 2019, by and between

Satya Sai Babu Nijampatnam,

Parties of the First Part

and

Marcus S. Hubbard and LaToya Brunson,

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:

See attached EXHIBIT A for Legal Description.

for occupation by them as a residence, and not otherwise, for and during the following term, to-wit: from the 22nd day of February, 2019 to the 13th day of November, 2020.

In consideration whereof, the parties of the Second part agrees to pay to the party of the First part the sum of SEVEN HUNDRED FOUR THOUSAND FOUR HUNDRED THIRTY EIGHT DOLLARS AND ZERO CENTS, (\$704,438.00) as sale price payable as follows:

1. Monthly Rent: \$4500.00 per month and rental deposit of \$4500.00. No amount will be given back to the tenant at the closing. Rent is paid to the owner's bank account by setting up a automatic payment on first of each month. Rent delay penalty \$100 per day from 2nd day of each month.
2. Start date: 2/22/19. Rent from 2/22/19 to end of the month to be paid in cash \$150 per day.
3. Non-refundable deposit for purchase of this home: Buyer / tenant agrees to pays \$66,000 non-refundable deposit in to seller's mortgage account before signing the lease contract. Buyer / tenant agrees to pay every six month a minimum of \$75,000 in to seller's mortgage account as additional non-refundable deposit. This non-refundable deposit will be used only to buy this home within 21 months otherwise becomes non-refundable. Delay penalty \$100 per day.

Date	2/22/19	8/21/19	2/17/20	8/15/20	Before closing
Amount	\$ 66,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 9,000

4. Buyer is allowed to close any time before 11/13/2020. A price discount of \$3,187.00 per month earlier from 11/13/2020 will be applied.
5. Buyer agrees to submit the mortgage approval letter before 8/15/20.
6. Since the buyer is already living in this home at the closing, the home inspection is waved.
7. The Lawyer fee, title search, title fee will be equal spit between both parties. Appraisal fee is paid by the buyer.


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8. Tenant agrees to abide by all HOA or other government rules. In case the owner gets any tickets due to tenant reasons, tenant agrees to reimburse within 7 days of submission. This includes, parking, weeds or trash in the lawn and grass cutting etc.
9. All utilities are paid by the tenant. Water and sewer accounts cannot be transferred to the tenant name until they buy the home. Therefore, the tenant agrees to reimburse to the owner by adding the amount to the monthly rent.
10. Seller / owner informed Buyer / Tenant, that he lives in Michigan and cannot attend any repairs or maintenance issues any time. Buyer / Tenant agrees to take 100% care of all the maintenance, repairs, and lawn care at his or her own cost. Owner pays for the HWA home warranty. Buyer /tenant will use it as required and pay the service fee whenever it is used.
11. Both parties are locked in this contract till the final sale closed or before 21 months from the date of this contract which ever is earlier. In case of any delay in the rent payment or half yearly non-refundable deposit more than 1 month, the buyer / tenant agrees to relieve the seller / owner from this contract and forfeit the non-refundable deposit to the seller/owner.
12. Tenant / Buyer agrees they must have written permission from the owner for any alterations such as painting colors, moving plumbing or tree removal. This applies to the inside and outside of the residence.
13. No pets shall be allowed.

All terms of the real estate sales contract dated February 22, 2019 are to remain in full force and effect. Mike T. Atchison may 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 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 First part agree to pay all taxes, HOA and insurance, on the above described property during said term as the same becomes due.

The parties of the Second part agrees to keep contents insured.

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.

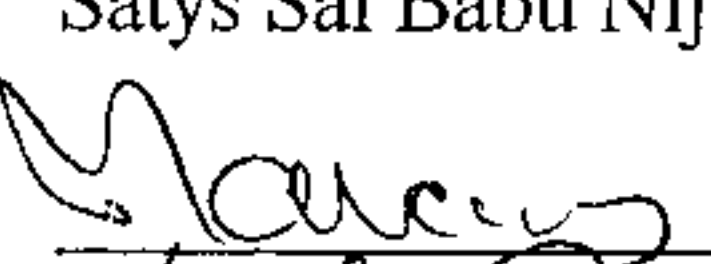
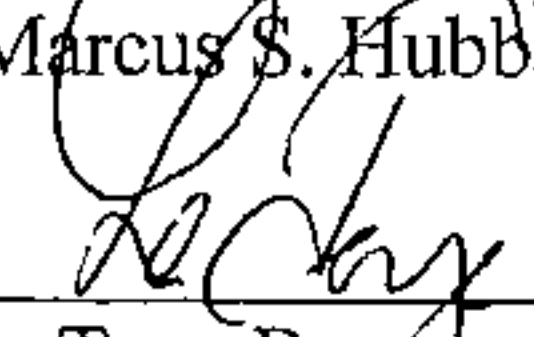
The parties of the Second part agree to keep said property lien free.

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 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 one months in arrears during the first year of the existence of this Lease, or as much as one month 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 27th day of FEBRUARY, 2019.


Satys Sai Babu Nijampatnam

Marcus S. Hubbard

LaToya Bruson


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STATE OF Alabama
COUNTY OF Shelby

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Satys Sai Babu Nijampatnam, 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 executed the same voluntarily on the day the same bears date.



STATE OF ALABAMA
COUNTY OF SHELBY

Given under my hand and official seal, this 17th day of February, 2019.

[Signature]
Notary Public
My Commission Expires: 9-22-20

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Marcus S. Hubbard and LaToya Bruson, 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 4th day of March, 2019.

PENNY E KILLEBREW
NOTARY PUBLIC, BERRIEN COUNTY, MI
My Commission Expires 09/08/2021
Acting In Berrien County

[Signature]
Notary Public
My Commission Expires: 9-8-2021

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EXHIBIT A – LEGAL DESCRIPTION

Lot 406, according to the Survey of Greystone Legacy 4th Sector, as recorded in Map Book 28, Page 41, in the Probate Office of Shelby County, Alabama.

Address: 522 Stewards Glen, Birmingham AL 35242