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Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA

LEASE-PURCHASE AGREEMENT

COUNTY OF SHELBY

Source of Title: Instrument Number 20160212000046000

This Lease-Purchase Agreement is made and entered into on this the 29th day of March, 2022, by and between **RJD Enterprises, LLC**, (hereinafter called the Lessor) and **MTE Land, LLC**, (hereinafter called the Lessee).

WITNESSETH

That the Lessor does hereby demise, let, lease and rent unto the Lessee the commercial building and property located at 3277 Highway 31, Calera, Alabama 35040 (hereinafter "leased premises") located in Shelby County, Alabama, the same being more particularly described as follows, to-wit:

Commence at the Southwest corner of Section 28, Township 21 South, Range 2 West; thence run South 89° 51' 14" East along the South line of said section for a distance of 1,341.69 feet to the Northeasterly right-of-way of U.S. Highway #31; thence run North 21° 14' 16" West along said right-of-way for a distance of 374.52 feet to the point of beginning of a curve to the right having a central angle of 12° 43' 30" and a radius of 2,730.14 feet and a chord bearing of North 14° 54' 29" West; thence run along the arc of said curve and said right-of-way for a distance of 606.35 feet to the end of said curve; thence run North 08° 32' 44" West along said right-of-way for a distance of 274.22 feet to the point of beginning; thence continue North 08° 32' 44" West for a distance of 219.81 feet to the point of beginning of a curve to the left having a central angle of 04° 36' 47" and a radius of 2,859.05 feet and a chord bearing of North 10° 31' 16" West; thence run along the arc of said curve for a distance of 230.19 feet; thence leaving said right-of-way run South 00° 39' 24" West for a distance of 379.09 feet; thence run South 79° 35' 39" West for a distance of 356.08 feet to the point of beginning. There is reserved within the above-described property a 30.0 foot easement being the South 30.0 feet thereof. This easement is to serve that certain property due East of the above-described.

Together with all improvements thereon and appurtenances and thereto belonging or in anyway appertaining and all right, title and interest of Grantor in and to any and all roads, alleys and ways bounding said premises (collectively the "Subject Property").

for occupancy as a business enterprise for a term of One Hundred Eighty (180) months, beginning on April 1, 2022, and ending on the 31st day of March, 2037, and covenants to keep Lessee in quiet possession of the premises during said term, provided Lessee shall comply with all the stipulations of this lease, viz:

1. Lessee agrees to pay the Lessor rent in advance on the first day of each month of said lease term the sum of Seven Thousand Five Hundred and 00/100 (\$7,500.00) Dollars (\$90,000.00 per annum). Additionally, Lessee shall be responsible for paying all property taxes and assessments on the above-described property from the date of execution of this lease agreement until the lease terminates and/or Lessee executes its option to purchase the leased premises as hereinafter set forth.

2. During the term of this lease, the leased premises shall be used and occupied solely for business purposes and Lessee shall not use or permit the same to be used for any other purpose or purposes without the prior consent of Lessor. Lessee at all times shall fully and promptly comply with all laws, ordinances, orders and regulations of any lawful authority having jurisdiction of said Premises. Lessee will not commit any waste of property, or permit the same to be done, and will take good care of said building, and will not by any act or omission render the Lessor liable for any violation thereof.

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3. Lessee, at its sole cost and expense, whether the same shall be the property of Lessee or Lessor, shall promptly repair and at all times maintain in good condition the interior and exterior of any building on said Premises, including heating/cooling units, fixtures and equipment, electrical installation, plumbing, plumbing equipment and fixtures, all hardware, all interior painting or decorations of every kind, all door and window screens and replace all broken or damaged glass.

4. Lessee, at its sole cost and expense, may install or make improvements in or about said Premises any interior or exterior lighting or plumbing fixtures, steps, partitions, walls, fences, shades or awnings, but shall not make any structural changes or alterations in or to any part of the Building or the Premises except upon the prior written consent of Lessor. Any improvements made by the Lessee and all furnishings, fixtures and equipment used in said Premises supplied and installed at the sole cost and expense of Lessee shall at all times be and remain the property of the Lessee and the latter shall have the right to remove the same from said Premises at any time during the Term hereof, provided Lessee shall not be in default hereunder and provided further that Lessee, at their sole cost and expense, shall repair or reimburse Lessor for the cost of repairing any and all damage to said Leased Premises resulting from the removal of such improvements, furnishings, fixtures, and equipment.

5. Lessee shall not permit, allow or cause any act or deed to be performed or any practice to be adopted or followed in or about said Premises which shall cause or be likely to cause injury or damage to any person or to said Premises or the Building or to the sidewalks and pavements adjoining the Premises. Lessee shall not permit, allow or cause any noxious, disturbing or offensive odors, fumes or gases or any smoke, dust, steam or vapors, or any loud or disturbing noise, sound or vibration to originate in or to be emitted from said Premises. Lessee at all times shall keep said Premises in a neat and orderly condition and shall keep the entry ways, sidewalks and delivery areas adjoining the Premises clean and free from rubbish, dirt, snow and ice. Lessee shall not use or permit the use of any portion of said Premises as sleeping or living quarters or as lodging rooms, or use the same for any illegal purpose. Lessee shall store all trash, rubbish and garbage in proper receptacles, and shall provide for the prompt and regular removal thereof for disposal. Lessee shall not burn or otherwise dispose of any trash, waste, rubbish or garbage in or about the Premises. Lessee agrees to permit no waste of the property, but on the contrary to take good care of same; and upon termination of this lease, to surrender possession of same without notice, in as good condition as at the commencement of the term or as they may be put in during the term, as reasonable use and wear thereof will permit, except that if the Option to Purchase herein is exercised by the Lessee, he shall remain in possession of the premises upon his payment of the full purchase price as hereinafter set forth.

6. Lessor shall not be liable for any loss of any property of Lessee from said Premises or for any damage to any property of Lessee, however occurring, except only such damages in the latter instance as may result directly from the failure of Lessor to perform an act required of it under the terms of this Agreement. Lessor, without liability to Lessee shall have the right and may at any time close the said Premises whenever the same may become necessary in compliance with any law, order, regulation or direction of any lawful authority or the agents, officers, or representatives thereof or in the event of any public disturbance of like circumstance which, in the judgment of Lessor, may appear proper or advisable.

7. Lessee shall procure for its own account and shall pay the cost of all water, gas, electrical power and fuel consumed in or at said Premises during its tenancy.

8. In the event that the whole or any part of said Premises shall be taken by any public authority under the power of eminent domain or like power, then the Term hereof shall terminate as to the part of the Premises so taken, effective as of the date possession thereof shall be required to be delivered pursuant to the final order, judgment, or decree entered in the proceedings in exercise of such power. All damages awarded for the taking of said Premises, or any part thereof shall be payable in the full amount thereof to and the same shall be the property of Lessor, including, but not limited to, any sum paid or payable as compensation for loss of value of the leasehold or loss of the fee or the fee of any part of the Premises, and Lessee shall be entitled only to that portion of any award expressly stated to have been made to Lessee for the loss of value and cost of removal of stock, furniture, and fixtures owned by Lessee.

9. Lessee shall not assign or in any manner transfer this lease or any estate, interest or benefit therein, or sublet said Premises or any part or parts thereof or permit the use of the same or any part thereof by anyone other than Lessee. Each and every transfer or assignment of this lease, or any interest therein, shall be null and void, unless the written consent of the Lessor be first obtained thereto. Consent by Lessor to any assignment or transfer of interest under this



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lease, or subletting of said Premises shall not constitute a release, waiver, or consent to any other assignment, or any part thereof.

10. The happening of any one or more of the following listed events (hereafter referred to singly as "Event of Default" and plurally as "Events of Default") shall constitute a breach of this lease agreement on the part of Lessee namely:

- (a) The filing by or on behalf of Lessee of any petition or pleading to declare Lessee a bankrupt, or the adjudication of bankruptcy of Lessee under any bankruptcy law or act.
- (b) The failure of Lessee to regularly, diligently and actively occupy the premises.
- (c) The failure of Lessee to pay any rent payable under this lease and the continued failure to pay the same for thirty (30) days or more after the maturity of same.
- (d) The failure of Lessee to fully and promptly perform any act required of it in the performance of this lease or to otherwise comply with any term or provision thereof.
- (e) The appointment by any Court or under any law of a Receiver, Trustee, or other Custodian of the property, assets or business of Lessee.
- (f) The assignment by Lessee of all or any part of its property or assets for the benefit of creditors.
- (g) The levy of execution attachment or other taking of property, assets or the leasehold interest of Lessee by process of law or otherwise in satisfaction of any judgment, debt or claim.

Upon the happening of any Event of Default, Lessor shall notify Lessee in writing of the default, and advise Lessee that it has thirty (30) days to cure said default. If Lessee does not cure said default within the time allowed, Lessor, if it shall elect, may (1) collect each installment of rental hereunder as and when the same matures, or (2) terminate the Term of this lease agreement without further liability to Lessee hereunder, or (3) terminate Lessee's right to possession and occupancy of the Premises without terminating the Term of this lease agreement, and in the event Lessor shall exercise such right of election the same shall be effective as of the date of written notice of Lessor's election given by the latter to Lessee at any time after the date of such Event of Default. Upon any termination of the Term hereof, whether by lapse of time or otherwise, or upon any termination of Lessee's right to possession or occupancy of the Premises without terminating the term hereof, Lessee shall promptly surrender possession and vacate the Premises and deliver possession thereof to Lessor.

11. The execution of this lease or the performance of any act pursuant to the provisions thereof shall not be deemed or construed to have the effect of creating between Lessor and Lessee the relationship of principal or agent or of partnership or of joint venture and the relationship between them shall be that only of Lessor and Lessee.

12. The failure of the Lessor to insist upon strict performance of any of the covenants or conditions of this lease or to exercise any option herein conferred in any one or more instances, shall not be construed as a waiver of relinquishment of any such covenants, conditions or options, but the same shall be and remain in full force and effect. The receipt by the Lessor of rent, with knowledge of the breach of any covenant hereof, shall not be deemed a waiver of such breach, and no waiver by the Lessor of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by Lessor.

13. Lessee will indemnify and save harmless the Lessor of and from all fines, suits, claims, demands and actions of any kind or nature, by reason of any breach, violation or non-performance of any condition hereof on the part of Lessee. Lessee will indemnify, protect and save harmless the Lessor from any loss, cost, damage, or expense caused by injuries to persons or property, while in, on, or about said premises herein leased, and any and all property of Lessee which may be located or stored either in the demised Premises or the Building of which the demised Premises form a part shall be at the sole risk of Lessee. Lessee shall procure a general liability insurance policy in an amount not less than \$1,000,000.00 and shall list Lessor as an additional insured party under said general liability insurance policy. Lessee shall furnish Lessor with a certificate of insurance and/or other proof of insurance on the anniversary date of the lease each year during the term of the lease. Lessee shall also pay and keep in force and effect a general hazard insurance policy on the leased premises with policy limits sufficient to

cover the pay-off of the purchase price to Lessor as set out hereinbelow. Said hazard insurance policy shall also list Lessor as an additional insured, and proof of the same must be furnished to Lessor on a yearly basis.

14. As Part of this lease and subject to all the terms and conditions thereof, the Lessor does hereby give and grant unto the Lessee the option and privilege of purchasing the leased premises. Said purchase price shall be One Million Three Hundred Fifty Thousand 00/100 (\$1,350,000.00) Dollars. The Lessee shall have the right to exercise this option of purchase at any time before the expiration of the term of the lease agreement referred to above subject, however, to the following terms and conditions:

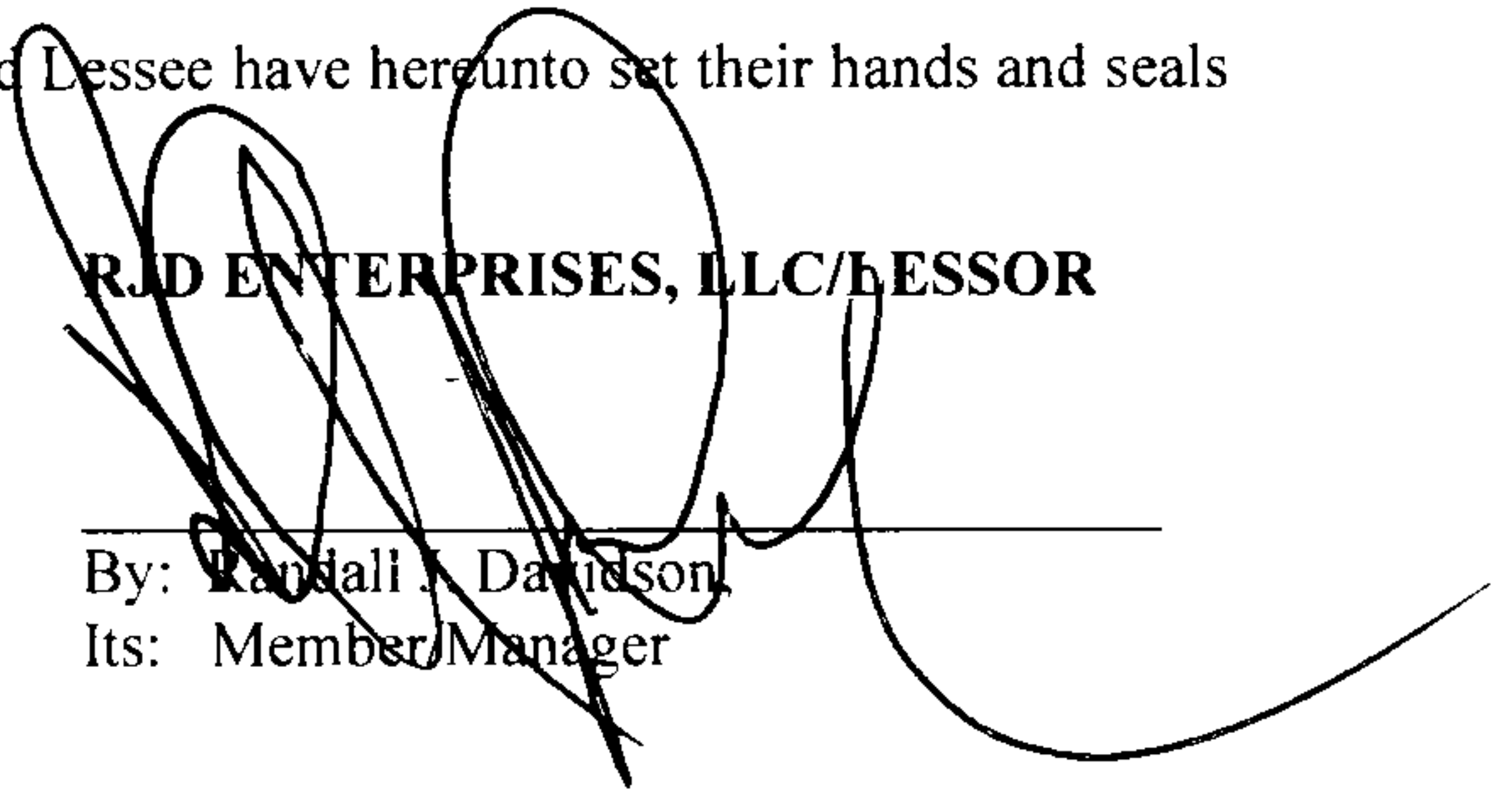
- a. That said lease referred to herein shall be in full force and effect and that the same has not been canceled or terminated and that the Lessee is still in possession of said premises under this lease.
- b. That Lessee shall have observed and complied with all other terms, conditions and covenants of the lease referred to herein.
- c. That the sale shall be closed and the deed delivered on or before the expiration of the lease term, except that Lessor shall have a reasonable length of time within which to perfect title or cure defects in the title to said property after Lessee points up such title defects, in writing, to Lessor.
- d. Lessee agrees in the event of its exercising this option of purchase that it will pay all closing costs, including attorney fees, and will accept from the Lessor a Statutory Warranty Deed in form sufficient to pass the full fee simple title to the property described in the lease referred to herein.
- e. If the Lessee exercises its option to purchase before the expiration of the lease term, it shall be credited with all rent payments made to Lessors.

16. This lease contains the entire agreement between the parties hereto, and neither party is bound by any representations or agreements of any kind except as herein contained.

17. The covenants, conditions, and agreements contained in this lease shall bind and inure to the benefit of Lessor and Lessee and their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF, the Lessor and Lessee have hereunto set their hands and seals on this the 29 day of March, 2022.

RJD ENTERPRISES, LLC/LESSOR

By: 
Its: Member/Manager

MTE LAND, LLC/LESSEE

By: 
Its: Member/Manager



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STATE OF ALABAMA

COUNTY OF HALE

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Randall J. Davidson**, whose name as Member/Manager of RJD Enterprises, LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he as such Member/Manager and with full authority, executed the same voluntarily on behalf of said company on the day the same bears date.

Given under my hand and official seal this 5th April day of March, 2022.

Jammy R. Batts
NOTARY PUBLIC

STATE OF ALABAMA

COUNTY OF Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Roger C. Mangham**, whose name as Member/Manager of MTE Land, LLC, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he as such Member/Manager and with full authority, executed the same voluntarily on behalf of said company on the day the same bears date.

Given under my hand and official seal this 29th day of March, 2022.

Renée E. Sample
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY
JOHN W. RYAN, JR.
SEALE, HOLMES & RYAN, LLC
ATTORNEYS AT LAW
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GREENSBORO, ALABAMA 36744