

STATE OF ALABAMA

BALDWIN COUNTY

LEASE AGREEMENT

THIS AGREEMENT OF LEASE, made and entered this 17<sup>th</sup> day of September, 1976, by and between ADOLPH SUTTON, JR., hereinafter called Landlord, and A. RUTH WILSON, hereinafter called Tenant, WITNESSETH:

1. That for and in consideration of the rental to be paid by the Tenant as hereinafter stated, and under the terms and conditions hereinafter expressed, the Landlord does hereby demise, rent, and lease unto the Tenant, and the Tenant does hereby rent and hire from the Landlord the following property located in Baldwin County, Alabama:

The Northwest Quarter of the Northwest Quarter of the Northeast Quarter of Section 8, Township 6 South, Range 3 East, of the St. Stephens Meridian, containing 10 acres, more or less, Baldwin County, Alabama, with all improvements located thereon.

2. The term of this lease agreement is a period of ONE YEAR beginning September 15, 1976 and ending September 14, 1977, for which the Tenant promises to pay to the Landlord as rental the sum of THREE THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS in equal weekly installments of \$62.50 on or before Wednesday of each week beginning September 15, 1976.

3. The Tenant shall hold said premises for the term hereof. The Tenant covenants and agrees that she will promptly pay the weekly rental installments; and that upon the expiration of said lease term, or upon the termination of her possessory rights hereunder, she will peacefully quit and surrender the said premises to the Landlord.

4. The Landlord covenants and agrees that he will pay and discharge all ad valorem taxes and assessments which are now or may hereafter be chargeable against the property during the lease term; that he will maintain the roof of said building in a good state of repair; and that the Tenant, upon performing and

STATE OF ALABAMA,  
BALDWIN COUNTY  
I certify that this instrument is the  
and the following tax collected on

AUG 11 1977 1131A

Mineral Tax \$  
Deed \$ 3.50 Mort. \$ Recorded in  
Book 530 Page 204  
By Henry Daline Judge of Probate

BOOK 520 141-884

observing all of her obligations and covenants hereunder, shall have and enjoy the peaceful possession of said premises during the rental term.

5. The Landlord shall not be responsible to the Tenant or to others for the making or extension of any improvements to the building, and shall not be responsible for performing any maintenance on said building except as covenanted in Paragraph 4 above. The Tenant, however, shall have the right to make such improvements or additions to the building as she may desire to adapt the same to her intended use, so long as such additions are calculated in the opinion of the Landlord to improve the building.

6. The Tenant agrees to pay a reasonable attorney's fee and all reasonable costs incurred by the Landlord should it become necessary for the Landlord to employ an attorney to collect any of the rental installments agreed to be paid hereunder, or to enforce the performance of any obligation or covenant of the Tenant. For the collection of all sums that may be due by her hereunder, the Tenant hereby waives all rights of exemption which may be afforded to her under the laws of the State of Alabama, or of any other state, as against the collection of any debt. In the event of any default by the Tenant of her covenants herein contained, the Landlord, at his option, shall be entitled to re-enter and take possession of said leased property, and to declare the remaining installments of rental to be due and payable, and the exercise of either remedy by the Landlord shall not be a waiver of or bar to the exercise of the other. The failure of the Landlord to insist upon a strict performance of any of the terms, conditions, and covenants herein contained shall not be deemed to be a waiver of any of the rights or remedies that the Landlord may have, and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions, and covenants herein contained.

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7. The Tenant, provided that she is then current in all of her obligations hereunder, shall have the right and option to renew this lease under the same terms aforesaid for an additional one year period. Notice of exercising said option to renew must be given the Landlord in writing by September 1, 1977.

8. It is further provided that if the Tenant is then current in all her obligations hereunder, she shall have the right and option to purchase the leased premises upon the expiration of the initial one year term of the extension term as herein provided for. Notice of exercising said option must be given the Landlord in writing by September 1, 1977, or, in the event Tenant extends this lease for the further period of one year as herein provided for, said notice shall be given to the Landlord in writing by September 1, 1978. The purchase price for the said property will be \$45,000.00 which shall be paid as follows: 25% cash down payment and payments at \$250.00 per month to include interest at the then current rates for similar loans. The selling price to include the land, buildings, equipment, furniture and fixtures now currently located at said building.

IN WITNESS WHEREOF, the said parties have hereunto set their hands and seals in duplicate, with each copy to have the same force and effect as the original, on the day and year first above written.

Adolph Sutton, Jr. (SEAL)  
ADOLPH SUTTON, JR.

L A N D L O R D

A. Ruth Wilson (SEAL)  
A. RUTH WILSON

T E N A N T

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STATE OF ALABAMA

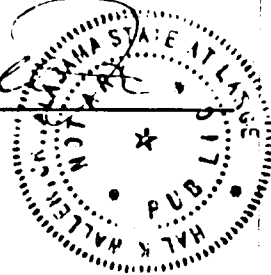
COUNTY

I, [Signature], a Notary Public in and for said State and County, hereby certify that ADOLPH SUTTON, JR., whose name is signed to the foregoing agreement, and who is known to me, acknowledged before me on this day, that being informed of the contents of the agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 24 day of Jan, 1976.

[Signature]  
NOTARY PUBLIC

Expires 7/13/77



STATE OF ALABAMA

COUNTY

I, Charlotte Zinner, a Notary Public in and for said State and County, hereby certify that A. RUTH WILSON, whose name is signed to the foregoing agreement, and who is known to me acknowledged before me on this day, that being informed of the contents of the agreement, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 20 day of Oct, 1976.

Charlotte Zinner  
NOTARY PUBLIC

MY COMMISSION EXPIRES 3/23/80



Prepared by the office of  
Thomas B. Norton, Jr.  
P. O. Drawer E  
Bay Minette, Alabama 36507

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