

656

STATE OF ALABAMA

SHELBY COUNTY

AGREEMENT AND RELEASE

This agreement and release is entered into effective this the 9th day of May 1989 by and between the undersigned Donnie F. Tucker, Innsbrooke Development, Inc., Stratford Place Development, Inc. (hereinafter "Tucker") and the undersigned John Lucas d/b/a/ Lucas Engineers (hereinafter "Lucas").

WITNESSETH:

Tucker and Lucas have previously entered into an agreement for professional and engineering services for Innsbrooke Development, Inc. and Stratford Place Development, Inc. Lucas has performed certain of the services required under the agreement and Tucker has paid Lucas for services rendered. However, an outstanding balance is due Lucas. Tucker and Lucas have mutually agreed that this outstanding balance due Lucas to be as follows:

Total due - Innsbrooke	\$35,000.00
Total due - Stratford	8,520.00
Total all debts	\$43,520.00

Now, therefore, in consideration of the premise, Ten Dollars (\$10.00), the mutual covenants and conditions herein set forth, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the undersigned Tucker and Lucas do hereby agree as follows:

- 1) Tucker agrees to pay Lucas the sum of \$43,520.00 which shall be payable as follows:
 - A. On or before the expiration of seven (7) days from the date of this agreement-\$35,000.00
 - B. Balance within five (5) days from date of Stratford Place Development loan approval - \$8,520.00

Total \$43,520.00

These payments are to be paid directly to the Internal Revenue Service as described on Form 668-C dated May 3, 1989. These payments will reflect "Paid in Full" for all monies due Lucas and release Tucker from any further claim or levy that the IRS may have against Tucker in behalf of Lucas. Although there may be additional amounts due to IRS by Lucas they will be of no consequence to Tucker.

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- 2) Lucas agrees to accept payments to IRS described above as full payment of all unpaid debts. Lucas hereby releases Tucker from any and all claims or obligations that Lucas might have of Tucker as of the date of this instrument.
- 3) The terms and provisions of this agreement encompass the entire agreement of the parties and there are no additional, verbal, collateral, or other agreements or understandings between the parties with respect to this matter except as specifically set forth herein.
- 4) The terms and provisions of this instrument shall be binding upon and shall inure to the benefit of each of the undersigned and their respective heirs and assigns.

Executed by each of the undersigned by their hands and seals effective this the same date first hereinafter written.

WITNESS:

[Signature]
[Signature]

[Signature]
 Donnie F. Tucker
[Signature]
 John Lucas, President
 Lucas Engineers, Inc.

STATE OF ALABAMA)
 SHELBY COUNTY)

Before me Troy C. Reeves, a notary public in and for said county in said state, personally appeared Donnie F. Tucker, whose name 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 the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 5 day of MAR 1989.

[Signature]
 Notary Public

My commission expires: 12-15-90

STATE OF ALABAMA)

SHELBY COUNTY)

Before me, Ray C. Reas, a notary public in and for said county in said state, personally appeared John Lucas, whose name 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 the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9 day of MARCH 1989.

Ray C. Reas
Notary Public

My commission expires: 12-19-90

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

89 MAY -9 AM 10:49

Thomas W. Davidson, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee	\$ <u>7.50</u>
Index Fee	<u>2.00</u>
TOTAL	<u>9.50</u>