

STATE OF ALABAMA)

BOOK 157 PAGE 75

SHELBY COUNTY)

ARTICLES OF AGREEMENT, entered into by and between W. J. HUMPHREY, party of the first part and JACK MCCARTNEY, party of the second part, witnesseth that,

WHEREAS, the party of the first part has contemporaneously herewith executed a bill of sale to certain personal property located in the Town of Calera to the party of the second part, and,

WHEREAS, such bill of sale recites a consideration of \$750.00 as paid party of the first part by party of the second part, and

WHEREAS, the party of the second part in fact paid the sum of \$375.00 and executed to party of the first part three promissory notes in the amount of \$125.00 each which are payable on September 20, 1952, November 20, 1952 and December 20, 1952, and,

WHEREAS, the parties hereto are desirous that said bill of sale and promissory notes be held in escrow by CENTRAL STATE BANK of Calera, Alabama until the entire indebtedness as evidenced by said promissory notes shall have been paid in full,

NOW THEREFORE, in consideration of the premises and the promise of the parties hereto to be bound by the terms and conditions hereinafter set forth, parties agree as follows:

(1) The CENTRAL STATE BANK, of the Town of Calera, Alabama is hereby designated and appointed by the parties hereto as their escrow agent for the purpose of holding said bill of sale and collecting and delivering the promissory notes hereinabove referred to. The duties of said escrow agent to be as follows: Said escrow agent to keep in a safe place the said bill of sale and said three promissory notes; said escrow agent is to accept payment for each promissory note as the same shall become due and shall deposit the same to the account of WJ.HUMPHREY in said CENTRAL STATE BANK. Said escrow agent shall deliver to party of the second part each note as the same is paid and shall deliver to party of the second part said bill of sale when the last of such notes shall have been paid.

PROVIDED HOWEVER, that should the party of the second part fail to make the payments as the same shall become due, said escrow agent shall hold said notes for a period of (10) TEN days from said due date and if during such period said note is not paid, said escrow agent shall not

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be authorized to accept further payment from party of the second part but shall mail to W. J. HUMPHREY said bill of sale, together with all unpaid notes, at OXFORD, ALABAMA (ROUTE 2).

(2) Parties further agree that the legal title to said property described in said bill of sale is to remain in party of the first part until the entire indebtedness shall have been paid in full and should the party of the second part default in the payment of any of the notes or within the ten day period following such due date, party of the second part agrees that all of the money paid in connection with this transaction shall be retained by party of the first part as rent for said property. In the event of default, as aforesaid, party of the second part hereby authorizes party of the first part to enter upon the premises and take into his possession all of the goods and chattels described in said bill of sale and in such event party of the second part agrees that he is to have no further interest of any kind in said property or leased premises.

(3) Party of the second part agrees and by these presents does agree to accept the immediate and full responsibility of the equipment furnished by the Drink Companies and Ice Cream Company which is presently located on the leased premises described in said bill of sale and party of the second part does hereby release the said party of the first part from any further liability of any kind for said equipment furnished by said Drink and Ice Cream Companies.

(4) Party of the second part shall be liable for the payment of the rent described in that certain lease described in said bill of sale which said lease is on record in the Office of the Judge of Probate of Shelby County, Alabama in Deed Book 143 at page 479, and shall make the payments so stipulated in said lease to J. L. BRAND at 3203 Cherokee Ave., Ballast Point, Tampa Florida by money order. Said payments shall be made on or before the 1st day of each month, the first payment being due October 1, 1952.

In witness whereof we have hereunto set our hands in duplicate this 24th day of September, 1952.

WITNESS:

Harve D. Hughes

W. J. Humphrey
Party of the first part

J. L. Brand
Party of the second part

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that I, W. J. Humphrey, in consideration of SEVEN HUNDRED FIFTY DOLLARS, in hand paid by Jack McCartney, the receipt whereof is hereby acknowledged, do hereby grant, bargain, sell and convey unto the said Jack McCartney the following described personal property, to-wit:

1 drum type peanut parchner; 1 showcase; 1 pair scales;
2 upright fruit and vegetable display racks; (all located in the Town of Calera, Alabama.) Also all my right, title and interest in and to that certain lease executed by J. T. Brand and wife, Mrs. J. T. Brand to W. J. Humphrey, dated the 18th day of February, 1950, and recorded in the Office of the Probate Judge of Shelby County, Alabama, in Deed Book 143, at Page 479.

And I hereby covenant with the grantee that I am the lawful owner of said property and that it is free from all incumbrances, and that I have a good right to sell the same; that I will warrant and defend the same against the lawful claims of all persons.

Witness my hand this the 24 day of Sept, 1952.

W. J. Humphrey

WITNESS:

Harold G. Finley