

212-

STATE OF ALABAMA)
SHELBY COUNTY)

A G R E E M E N T

WHEREAS, the undersigned George Huddleston is the mortgagee of a certain mortgage executed by William B. and Betty H. McWilliams on property described as follows:

The Southeast Quarter of the Southwest Quarter, Section 12, Township 19__, Range 2 West and that part of the Southwest of the Southeast of Section 12, Township 19__, Range 2 West, described as follows: Begin at the Southwest corner of said forty and run east along the south line a distance of 196 feet, thence in a northeasterly direction and parallel with the west right-of-way line of Cahaba Valley Road to a point 495 feet due north of the section line, thence east to a point 265 feet west of the east line of said forty, thence east to a point 265 feet west of the east line of said forty, thence north 825 feet more or less to a point on the north line of said forty 265 feet west of the Northeast corner of said forty, thence west along the north line of said forty to the Northwest corner, thence south along the west line of said forty to the Southwest corner, which is point of beginning, and containing 65 acres more or less,

which said mortgage was recorded on the 11th day of February, 1953 in Mortgage Record Book 226, page 221 in the Office of the Probate Judge of said County and

WHEREAS, Mid South Development Corporation, a corporation, has purchased said lands and is now the owner of same and as a part of the purchase thereof has assumed the payment of the balance due on said mortgage debt and

WHEREAS, the said Mid South Development Corporation desires to sub-divide and plat said property into building lots.

IT IS HEREBY MUTUALLY UNDERSTOOD AND AGREED as follows:

That said plat and sub-division shall contain not less than 200 building lots which it is contemplated said Mid South Development Corporation will sell on terms to various purchasers and that upon payment to George Huddleston of not less than \$15.00 for each of said lots so sold he will upon written request of said Mid South Development Corporation release each and any of said lots so sold from the lien of the said mortgage debt until the full amount

thereof with interest thereon at 6% per annum shall have been paid in full. That when the total amount of the indebtedness and interest is paid, then said mortgage shall be marked satisfied, that all amounts paid shall apply toward releases.

This agreement shall not come into operation and shall have no validity or binding force unless and until said Mid South Development Corporation shall within six months after the date hereof have expended not less than \$1,000.00 in surveying, platting and improving said lands with suitable streets.

The right of ;unlimited prepayment of all or any part of the debt secured by said mortgage is reserved to the Mid South Development Corporation at its discretion. All payments are to be applied first to the accrued interest on the mortgage debt and second to the principal thereof. No interest shall be charged on any part of said debt after the payment of such part.

IN WITNESS WHEREOF, the undersigned have hereunto set our hands and seals on this the 10 day of Oct, 1955.

George Huddleston Sr

STATE OF ALABAMA)
SHELBY COUNTY)

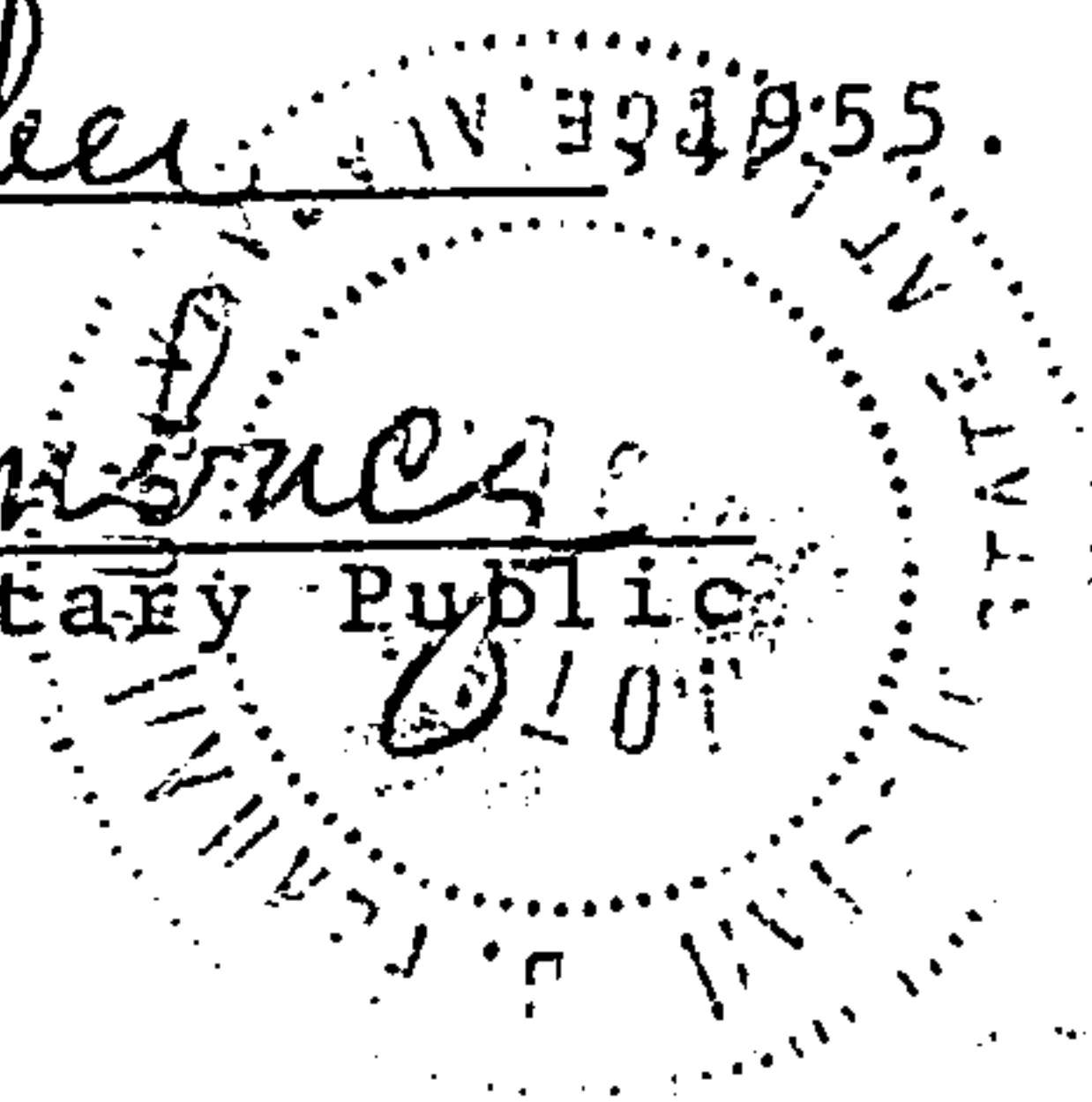
I, W. B. FERNAMBUCO, a Notary Public in and for said county in said state, hereby certify that _____

GEORGE HUDDLESTON SR

_____ whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily.

Given under my hand this the 10 day of October, 1955.

W B Fernambuco
Notary Public



STATE OF ALABAMA, SHELBY COUNTY

I, L.C. Walker, Judge of Probate, hereby certify that the within Agreement was filed for record the 15 day of Oct, 1955 at 8 o'clock, PM and recorded in Deed Record 175 Page 483 and the Mortgage Tax of _____ Deed Tax of _____ has been paid.

Judge of Probate