

5893

### Agreement not to Encumber or Transfer Real Property

As an inducement to Bank For Savings & Trusts, Birmingham, Alabama, (hereinafter called "Bank") to grant credit to the undersigned under a promissory note for the sum of \$ ~~210~~<sup>32</sup>, dated ~~6/4/69~~ or to purchase from ~~W. L. Ladd~~, (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$ ~~210~~<sup>32</sup>, dated ~~6/4/69~~, and payable to "Dealer", and in consideration thereof, the undersigned, (hereinafter called "Borrowers") jointly and severally AGREE that until said note and any extension or renewal thereof shall have been paid in full or until twenty-one (21) years following the death of the last survivor of the undersigned, whichever shall occur, first,

- (a) "Borrowers" will pay all taxes, assessments, dues and charges of every kind imposed or levied, or which may be imposed or levied, upon their real property prior to the time when any of such taxes, assessments, dues or charges shall become delinquent and
- (b) "Borrowers" will not, without the consent in writing of "Bank" first had and obtained,
  - 1. Create or permit any lien or other encumbrances (other than presently existing liens) to exist on the following described real property, or
  - 2. Transfer, sell, hypothecate, assign, or in any manner whatever dispose of the following described real property, situated in the County of SHELBY State of ALABAMA

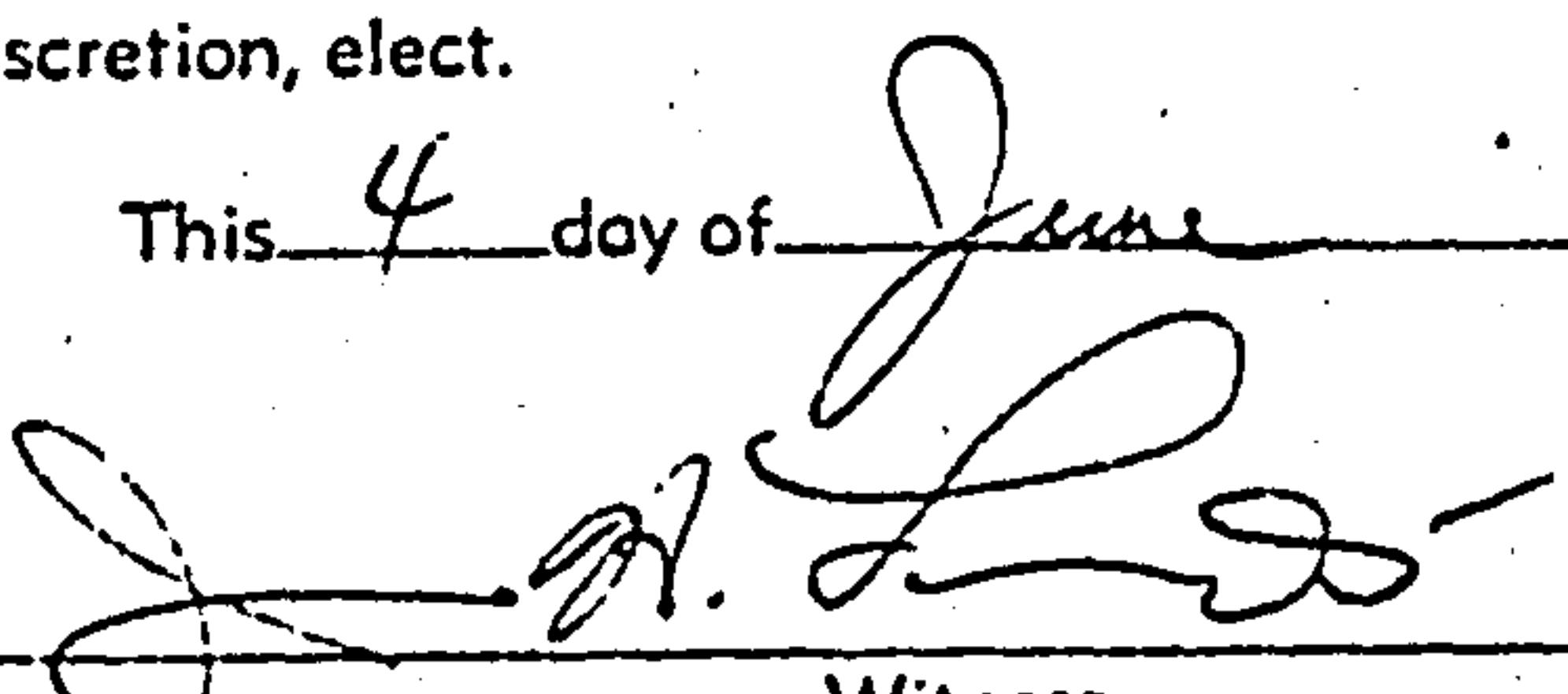
ONE STORY MASONRY BUILDING  
418 - 21<sup>ST</sup> STREET  
ALABAMA, ALA.

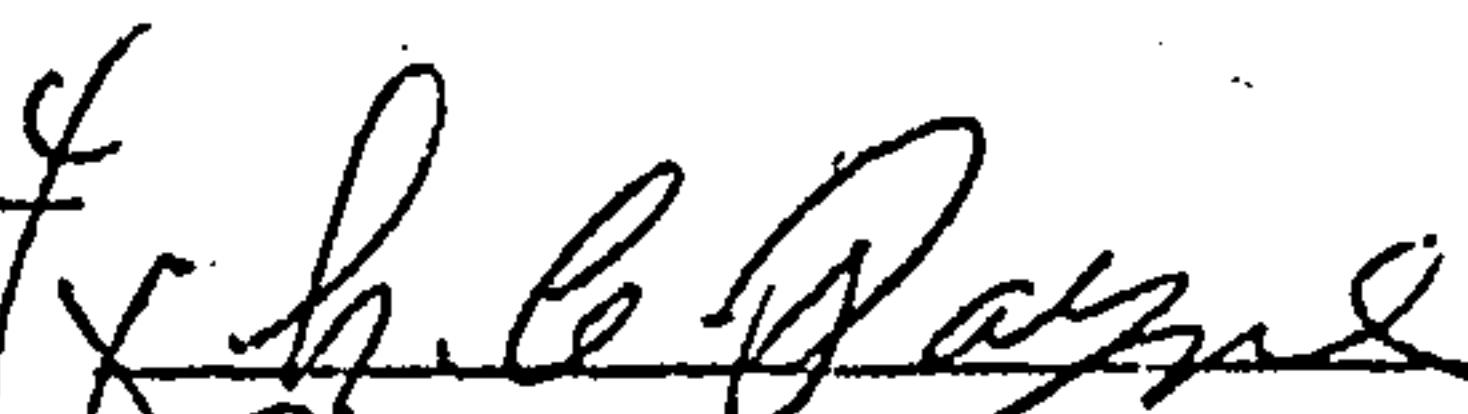
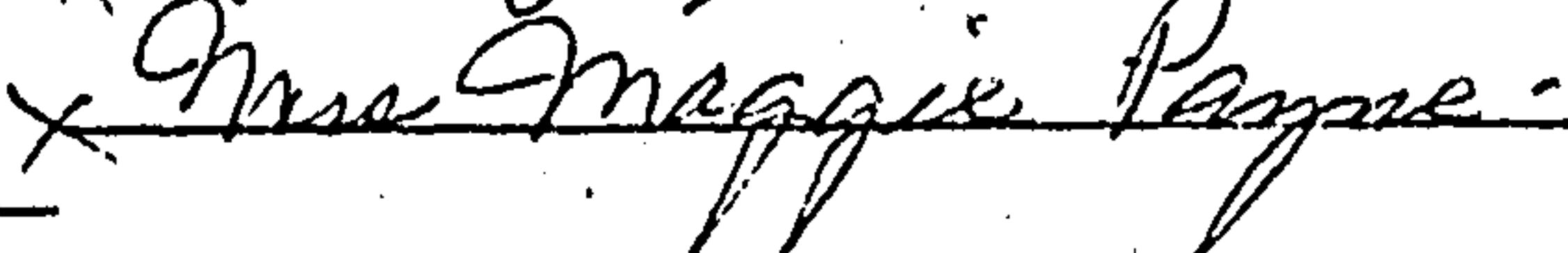
(over)

It is further AGREED and understood that if default be made in any of the terms hereof, or of any instrument executed by "Borrowers" in connection herewith, or in the payment of any indebtedness or obligation of "Borrowers", now or hereafter owing to "Bank", then "Bank" may, at its election, in addition to all other remedies and rights which it may have by law, declare the entire remaining unpaid principal and interest of any such obligations or indebtedness then remaining unpaid to the "Bank" immediately due and payable.

It is further AGREED and understood that the "Bank", in its discretion, is hereby authorized and permitted by "Borrowers" to cause this instrument to be recorded at such time and in such places as "Bank" may, in its discretion, elect.

This 4 day of June, 1964

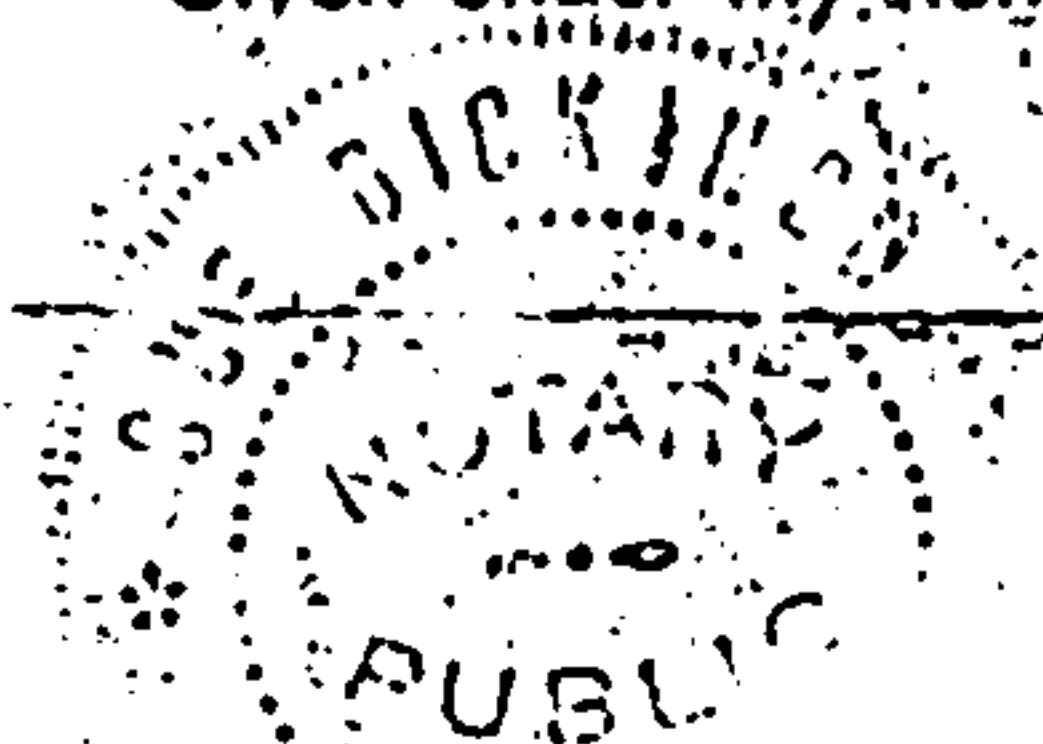
  
Witness

  
  
Witness

## ACKNOWLEDGMENT FOR INDIVIDUAL

State of Jefferson)  
County)

I, Sue Dickinson, hereby certify that H C Payne  
 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 this 22 day of June, 1964.
  
 My Commission Expires April 20, 1966

## ACKNOWLEDGMENT FOR CORPORATION

State of \_\_\_\_\_)

## Description of property of Curt Payne:

Commencing at the Northeast corner of Section 2,  
 Township 21 South, Range 3 West, and run thence  
 south 89 degrees West along the North line of said  
 Section 2 for a distance of 771 feet to a point,  
 being the West sidewalk line on the West side of  
 U.S. Highway No. 31 in the Town of Labaster, Alabama;  
 thence turn an angle of 83 degrees 10 minutes to the  
 left and run in a Southerly direction along the West  
 line of said sidewalk for a distance of 166.1 feet to  
 the point of beginning of the parcel of land herein-  
 after described and conveyed, which point is a community  
 wall; thence continue in the same direction in a Southerly  
 direction and along the West side of said sidewalk for a  
 distance of 23.0 feet; thence turn and angle of 90 degrees  
 to the right and run in a Westerly direction for a dis-  
 tance of 95 feet, more or less, to the East right of way  
 line of the Louisville and Nashville Railroad Company;  
 thence turn right 90 degrees and 30 minutes and run in a  
 Northerly direction along the East right of way line of the  
 said Louisville and Nashville Railroad Company for a dis-  
 tance of 23.0 feet; thence turn an angle of 90 degrees 30  
 minutes to the right in an Easterly direction and run 95  
 feet, more or less, to the point of beginning, being a  
 part of the NE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 2, Township  
 21 South, Range 3 West, in Shelby County, Alabama.

STATE OF ALA. SHELBY CO.  
 I CERTIFY THIS INSTRUMENT  
 WAS FILED ON 6/26/64  
 RECORDED & \$ 1.00 INT. TAX  
 & \$ 1.00 REC'D.  
 PD. ON 6/26/64

AGREEMENT  
JUDGE OF PROBATE

State of _____	County of _____	Filed for regist in Record Book	Fee \$ _____	By _____	Bank B
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