

1782

10-10-70555

Putman, Mary W.
Putman, James A.

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 \$ 1,529.40, dated Jan. 27, 1965 or to purchase from Mazer Lumber & Supply Co., Inc. (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$ 1,529.40, dated 1/27/65, 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 Ala.
All that part of the NW 1/4 of S.E. 1/4 of Section 26, Township 21, Range 3 West lying West of the Siluria and Montevallo public road right of way, and any portion of the SW 1/4 of the NE 1/4 of said Section 26, Township 21, Range 3 West lying west of said road right of way above named and south of a settlement road of the width of 20 feet, running westerly from Siluria and Montevallo Road; the roads herein mentioned are referred to as same now exist. Containing 17 1/2 acres, more or less, EXCEPT the following tract: Commence at the Southwest corner of said NW 1/4 of SE 1/4 and run thence easterly along the south line of said quarter quarter section 261 feet west of intersection of said south line with the westerly line of the Siluria-Montevallo road for the point of beginning; thence easterly along the south line of said quarter quarter section to its intersection with the westerly right of way line of said Siluria-Montevallo Road; thence to the left and northerly along the westerly right of way line of the Siluria-Montevallo road 557 feet, thence to the left and westerly along a course which would intersect at right angles with the westline of said quarter-quarter section, if extended thereto, 261 feet; thence to the left in a straight line to point of beginning.

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 27th day of January, 1965

[Signature]

Witness

[Signature: Mary W. Putman]
[Signature: James A. Putman]

Witness

ACKNOWLEDGMENT FOR INDIVIDUAL

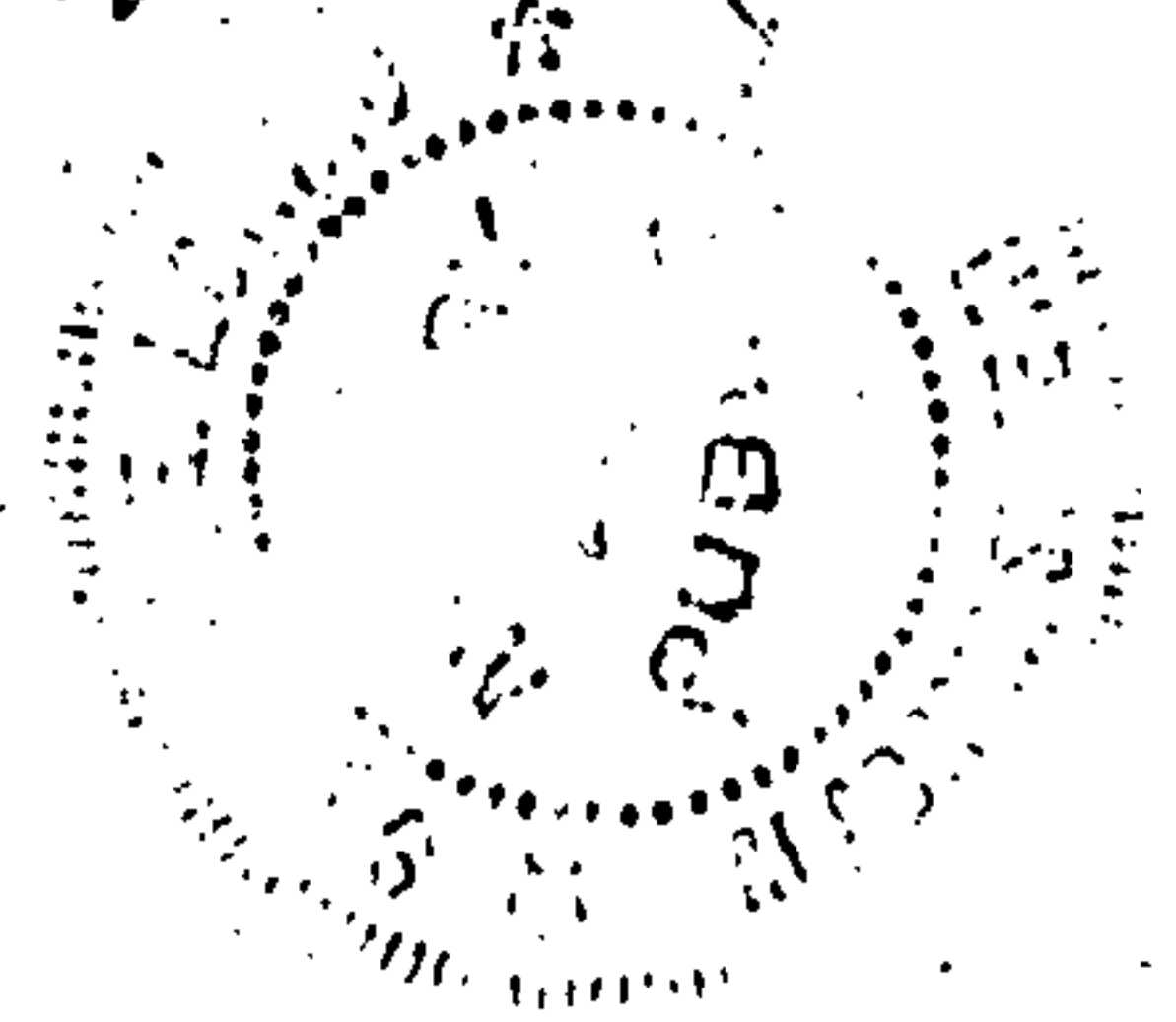
State of Alabama)
County)

I, Sammy E. Lorino, hereby certify that Mary W and James A. Putman are whose names 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, they executed the same voluntarily on the day the same bears date.

Given under my hand this 27th day of January, 1965

[Signature: Sammy E. Lorino]

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 1/27/65
RECORDED & INDEXED
& \$... TAX HAS BEEN
PD. ON THIS INSTRUMENT.



ACKNOWLEDGMENT FOR CORPORATION

State of)
County)

I, J. J. J. in and for said county in said state, hereby certify that whose name as of the, a corporation, is signed to the foregoing instrument, and who is