

10-7-72
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Miss Bk 2 pages
see release

5365
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 \$_____, dated _____, or to purchase from MEER Bldg. Supply (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$2080.00, dated June 27/67 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

NW CORNER of SE 1/4 to NE 1/4 of Section 17 Township 21 South range 2 West; Run thence East along north line of said SE 1/4 of NE 1/4 a distance of 114.5 feet; Turn right an angle of 91 degrees a distance of 32.09 feet for point of beginning; thence continue along said course a distance of 607.82 feet to the NW right of way boundary of Saginaw to Columbiana Road; Turn left an angle of 94 degrees 41 min along said NW right of way boundary a distance of 121.89 feet. Turn an angle of 85 degrees 19 min a distance of 600.0 feet; turn left an angle of 91 degrees a distance of 121.50 feet to point of beginning, being in SE 1/4 of NE 1/4 Section 17 Township 21 South range 2 in Shelby County.

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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 17 day of June, 1967

Cy Leader
Witness

Billy G. Doney
Brenda J. Doney

Witness

71124-183240

STATE OF ALA. SHELBY CO
I CERTIFY THIS
INSTRUMENT WAS
RECORDED
JUL 6 1967
U.S.C. FILE NUMBER 00
PAGE AS SHOWN