

247 3187

Agreement not to Encumber or Transfer Real Property

As an inducement to City National Bank of Birmingham, Birmingham, Alabama, (hereinafter called "Bank" to grant credit to the undersigned under a promissory note for the sum of \$1,873.80, dated June 26, 1969, or to purchase from ASSOCIATED DRILLERS, (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$1,347.86, dated June 26, 1969, 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

A parcel of land described as follows: Commence at the SW corner of NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 10, Township 21, Range 1 East; thence North 2 deg. 30 min. West 500 feet; thence North 87 deg. 30 min East 915.5 feet to the point of beginning of the lot herein conveyed; from said point of beginning continue North 87 deg. 30 min East 210 feet to the West right of way line of a paved road; thence Southwest along said road right of way 210 feet; thence South 87 deg. 30 min. West 210 feet; thence Northeast parallel with the west line of said paved road 210 feet to the point of beginning. Containing 1 acre, more or less.

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 10th day of May, 1969

x Ralph E. Barnes

x Mary E. Barnes

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Witness

Witness

JUDGE OF PROBATE

Conceding

U.C.C. FILE NUMBER
BK. & PAGE AS SHOWN

1969 JUN 28 AM 10:07

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

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INSTRUMENT WAS FILED

See Release Dec. Book 264 P 839