4783

## AGREEMENT AS TO ADDITIONAL ADVANCES

The undersigned is the owner and holder of a security interest
in certain property of William Patrick Wyatt
(hereinafter referred to as "Borrower"), as is evidenced by instrument of
record in Book 267 Page 665
Office of Probate , Shelby County, Alabama ,
given to secure payment of an indebtedness in the original sum of
\$ 11,000.00 ·
IN ORDER TO INDUCE Small Business Administration (hereinafter
referred to as "SBA") and Merchant and Planters Bank, Montevallo, Ala.
(hereinafter referred to as "Bank") to make and disburse a loan of
\$ 20.000.00 to Borrower, upon security including that covered by
the aforedescribed security instrument, the undersigned covenants and
agrees as follows:
1. The balance due to the undersigned on the aforesaid secured
indebtedness, as of this date, is \$6,645.32
2. The security interest of the undersigned in the Borrower's
property covered by the aforesaid instrument, as to any and all further
advances by the undersigned to Borrower (except as to necessary advances
for payment of taxes, insurance and preservation of security) shall be
subordinate and inferior to the security interest of SBA and Bank in said
property.
3. The undersigned shall give at least ten days' written mattee
to SBA and Bank prior to instituting proceedings to foreclose or liquidate
its aforesaid security interest.
4. Any agreement between the undersigned and Borrower whereby Ν Τος Δ΄ Β΄
Borrower is prohibited or restricted from further encumbering its assets
is waived as to the SBA/Bank loan.
Executed and delivered this <u>llth</u> day of <u>August</u> , 19 71.
Jefferson Federal Sayings & Loan Assoc.
Brooks Yeilding, Exec. Vice President Witness, or ATTEST:
And S. Lonen
(Affix appropriate acknowledgment)
nno tu n

REG IV Form 26 (6/70)

19710906000037130 1/1 \$.00 Shelby Cnty Judge of Probate, AL 09/06/1971 12:00:00 AM FILED/CERT