

8304

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 \$ 1,722.96, dated 3/29/72 or to purchase from ASSOCIATED DRILLERS, INC., (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$ 1,493.70, dated 3/29/72, 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

Beginning at a point located as follows: From the S.W. corner of S.E. $\frac{1}{4}$ of N.E. $\frac{1}{4}$ of Section 29, Township 19 South, Range 2 West, run east along the south line of S.E. $\frac{1}{4}$ of N.E. $\frac{1}{4}$ for a distance of 356.13 feet; thence turn an angle to the left of 91 degrees 25' 15" and run a distance of 657.32 feet to a "Point of Beginning"; at said "Point of Beginning" turn an angle to the right of 91 degrees 23' 15" and run a distance of 306.05 feet; thence turn an angle to the left of 91 degrees 23' 30" and run a distance of 328.67 feet; thence turn an angle to the left of 88 degrees 36' 15" and run a distance of 306.0 feet; thence turn an angle to the left of 91 degrees 23' and run a distance of 328.66 feet to the "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 29 day of March, 1972

Charles T. Clardy

Mary L. Clardy

Yvonne B. Merrick

Witness

Witness

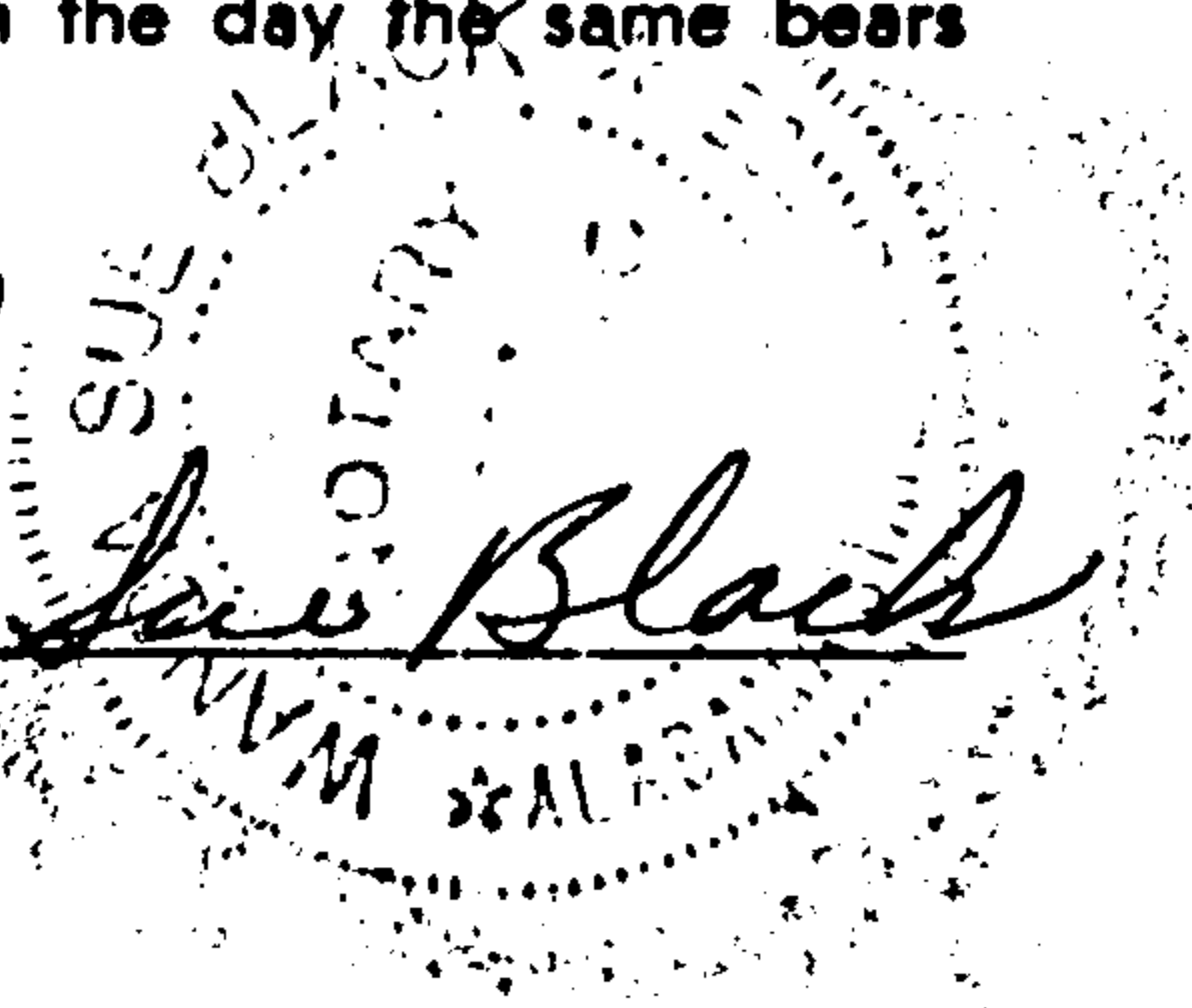
ACKNOWLEDGMENT FOR INDIVIDUAL

State of Alabama)
Jefferson County)

I, Shanda Sue Black, hereby certify that Charles S. Clardy
+ Mary L. Clardy
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.

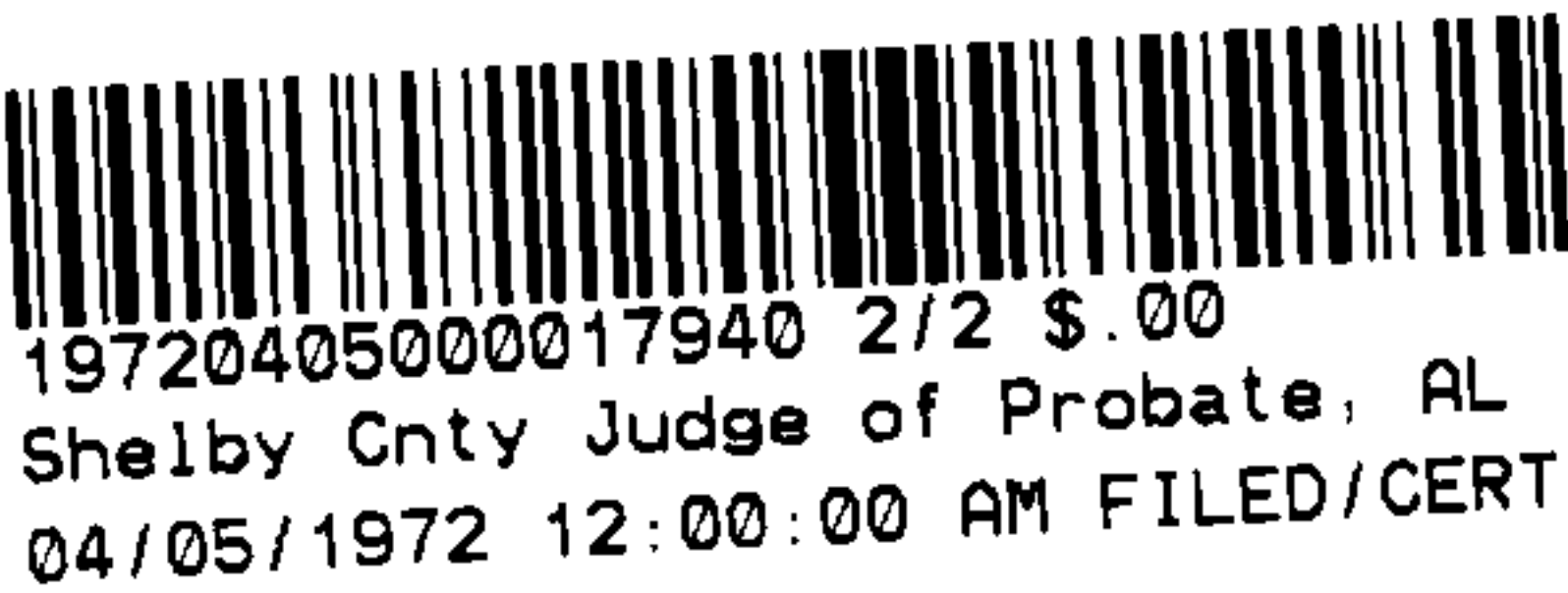
Given under my hand this 29 day of March, 19 72.

Shanda Sue Black



ACKNOWLEDGMENT FOR CORPORATION

State of _____)
County)



I, _____, a _____ 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
known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, as
such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the _____ day of _____, 19 _____.

AGREEMENT ON REAL PROPERTY

BOOK 273 PAGE 555

State of _____

County of _____

Filed for registration _____, 19 _____

Record Book No. _____, Page _____

Fee \$ _____ paid.

Register

By _____

D.R.

JUDGE OF PROBATE

Charles S. Clardy

REC. BK. & PAGE AS SHOWN ABOVE

1972 APR -5 AM 8:44
City National Bank of Birmingham
Birmingham, Alabama

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

1573 675 2024