

AGREEMENT NOT TO ENCUMBER OR
TRANSFER REAL PROPERTY

STATE OF ALABAMA)
JEFFERSON COUNTY)

4448

19771118000124410 1/3 \$.00
Shelby Cnty Judge of Probate, AL
11/18/1977 12:00:00 AM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS, That the undersigned,
O W C DEVELOPMENT CORPORATION, as the owner of all that certain
property described in Exhibit "A" which is attached hereto
and made a part hereof, does hereby agree with BIRMINGHAM
TRUST NATIONAL BANK, a national banking association (the
"Bank") that as an inducement to the Bank to make a loan to
it in the sum of Eight Hundred Fifty Thousand and No/100
Dollars (\$850,000.00), secured by a mortgage executed and
delivered by the undersigned to the Bank contemporaneously
herewith, agrees with the Bank as follows:

1. The undersigned will not, without the prior
written consent of the Bank, which consent shall not unrea-
sonably be withheld, create or permit any lien or other
encumbrance to exist on all that certain property described
in Exhibit "A" which is attached hereto and made a part
hereof.

2. The undersigned further agrees that it will
not transfer, sell, hypothecate, assign, or in any manner
whatsoever dispose of the property described in Exhibit A
which is attached hereto, without the prior written consent
of the Bank, which consent shall not unreasonably be withheld.

3. A default under the terms of this agreement
shall constitute an event of default under the mortgage
executed and delivered by the undersigned to the Bank con-
temporaneously herewith.

4. This agreement shall inure to and be binding
upon the undersigned, their respective successors and assigns.

IN WITNESS WHEREOF, O W C DEVELOPMENT CORPORATION has
caused this instrument to be properly executed by its duly
authorized officer on this 20th day of October, 1977.

O W C DEVELOPMENT CORPORATION

By [Signature]
Its President

Thomas, Delia, Gorman
16th Floor, Bank for Savings Bldg
Birmingham, Ala - 35202

BOOK 22 PAGE 534

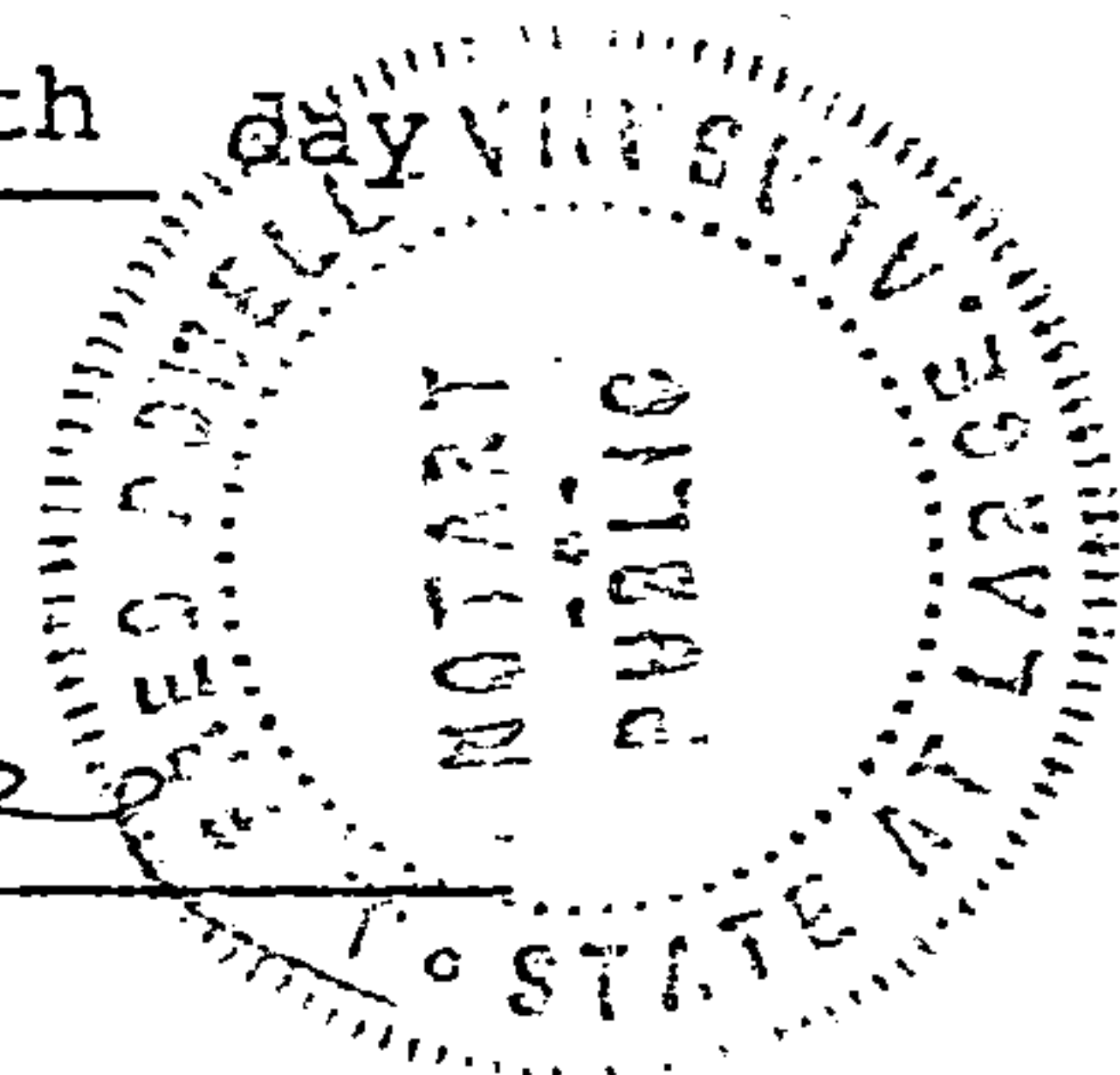
STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that R. S. Martin, whose name as President of O W C Development Corporation, a Alabama 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 and official seal this 20th day of October, 1977.

Notary Public



19771118000124410 2/3 \$.00
Shelby Cnty Judge of Probate, AL
11/18/1977 12:00:00 AM FILED/CERT

BOOK 22 PAGE 535

Exhibit A

REAL 1510 PAGE 974



19771118000124410 3/3 \$.00
Shelby Cnty Judge of Probate, AL
11/18/1977 12:00:00 AM FILED/CERT

BOOK 22 PAGE 536

LEGAL DESCRIPTION - PARCEL "E" A PART OF WINDHOVER CONDOMINIUM PROPERTY

THE FOLLOWING IS A LEGAL DESCRIPTION OF A TRACT OF LAND SITUATED IN SECTION 7 AND SECTION 8, TOWNSHIP 19 SOUTH, RANGE 2 WEST, JEFFERSON COUNTY, ALABAMA, AND SECTION 17 AND SECTION 18, TOWNSHIP 19 SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE S.W. CORNER OF SECTION 8, TOWNSHIP 19 SOUTH, RANGE 2 WEST; THENCE RUN ON AN ASSUMED BEARING NORTH $36^{\circ} 54' 58''$ WEST 235.76 FEET TO THE POINT ON A CURVE, SAID POINT BEING ON THE SOUTHERLY RIGHT OF WAY OF OLD ROCKY RIDGE ROAD; THENCE $69^{\circ} 49' 08''$ RIGHT TO THE TANGENT OF SAID CURVE, SAID CURVE HAVING A CENTRAL ANGLE OF $45^{\circ} 10' 05''$ AND A RADIUS OF 145.00 FEET; THENCE CONTINUE ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT OF WAY 114.31 FEET TO THE POINT OF TANGENCY; THENCE NORTH $78^{\circ} 04' 15''$ EAST 19.69 FEET TO A CURVE TO THE LEFT, SAID CURVE HAVING A CENTRAL ANGLE OF $19^{\circ} 06' 10''$ AND A RADIUS OF 212.12 FEET; THENCE CONTINUE ALONG THE ARC OF SAID CURVE 70.72 FEET; THENCE SOUTH $60^{\circ} 00' 00''$ EAST 192.90 FEET; THENCE NORTH $37^{\circ} 28' 34''$ EAST 37.80 FEET; THENCE SOUTH $55^{\circ} 07' 30''$ EAST 241.35 FEET; THENCE SOUTH $42^{\circ} 58' 51''$ EAST 220.75 FEET; THENCE SOUTH $13^{\circ} 23' 55''$ EAST 222.76 FEET TO A POINT ON A RANDOM TRAVERSE LINE 60 FEET MORE OR LESS NORTH OF THE CENTERLINE OF THE CAHABA RIVER, WHICH IS THE PROPERTY LINE; THENCE SOUTH $82^{\circ} 48' 30''$ WEST AND ALONG SAID RANDOM LINE 81.98 FEET; THENCE SOUTH $50^{\circ} 34' 00''$ WEST 129.27 FEET; THENCE SOUTH $46^{\circ} 25' 00''$ WEST 263.47 FEET; THENCE SOUTH $46^{\circ} 15' 00''$ WEST 79.12 FEET; THENCE SOUTH $68^{\circ} 39' 40''$ WEST 35.45 FEET; THENCE NORTH $36^{\circ} 48' 00''$ WEST AND LEAVING SAID RANDOM LINE 255.54 FEET; THENCE NORTH $32^{\circ} 53' 30''$ WEST 292.05 FEET; THENCE NORTH $26^{\circ} 30' 05''$ WEST 80.57 FEET; THENCE NORTH $04^{\circ} 35' 59''$ EAST 120.83 FEET; THENCE NORTH $89^{\circ} 51' 30''$ EAST 175.01 FEET TO THE POINT OF BEGINNING AND CONTAINING 10.92 ACRES MORE OR LESS.

SUBJECT TO EASEMENTS OF RECORD.

STATE OF ALA. JEFFERSON CO.
CERTIFY THIS INSTRUMENT
WAS FILED ON

REAL 1510 PAGE 972

OCT 20 4 16 PM '77

ING. TAX
& S. S. TAX HAS BEEN
PAID ON THIS INSTRUMENT.

JUDGE OF PROBATE

117 NOV 18 AM 8:26 Rec - 4.50
1.00
5.50

550