

606

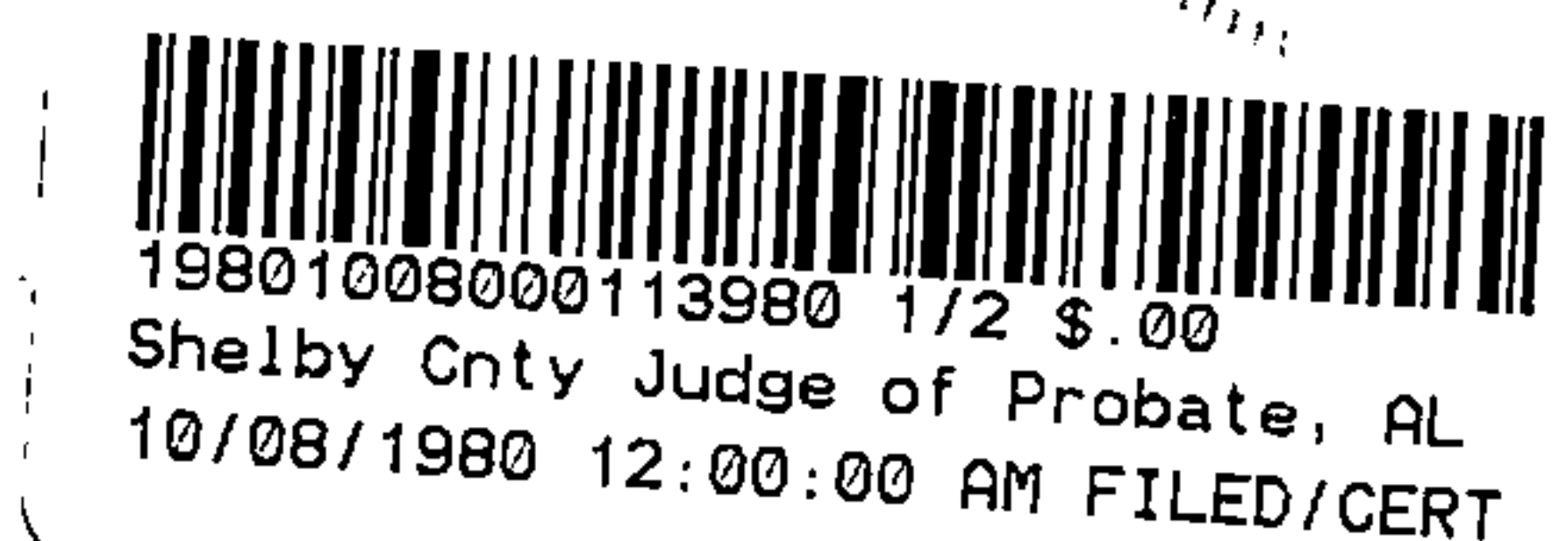
AGREEMENT NOT TO ENCUMBER OR TRANSFER REAL PROPERTY

As an inducement to Metro Bank, Birmingham, Alabama, (hereinafter called "Bank") to grant credit to the undersigned under a promissory note for the sum of \$ 7,347.84, dated October 8, 1980 or to purchase from _____ (hereinafter called "Dealer") the promissory note of the undersigned, in the principal amount of \$ _____, dated _____, 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

Lot 27, Block 7, according to the Survey of Southwind, Fourth Sector, as recorded in Map Book 7, Page 97, in the Office of the Judge of Probate of Shelby County, Alabama.



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 8th day of October, 19 80

Richard Eugene Layton
Jane C. Layton

John H. Nolanch
Witness
Jessie R. West
Witness

FORM NO. 20-808-015

MetroBank
A First Bancgroup-Alabama, Inc. Affiliate

JORMAN K. BROWN, P.A.
1818 3rd AVENUE NORTH
BESSEMER, ALA. 35020

Released Miss Book #1 Page 433 (9-13-81)
BOOK 37 PAGE 941

STATE OF ALABAMA

JEFFERSON COUNTY



19801008000113980 2/2 \$.00
Shelby Cnty Judge of Probate, AL
10/08/1980 12:00:00 AM FILED/CERT

General Acknowledgment

I, Betty M. Redlich, a Notary Public in and for said County, in said State, hereby certify that Richard Eugene Layton and Joan E. Layton whose names are signed to the foregoing agreement, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the agreement, they each executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 8th day of October, 1980



Betty M. Redlich
Notary Public

MY COMMISSION EXPIRES JUNE 9, 1982

STATE OF ALA. SHELBY CO.

I CERTIFY THIS

DOCUMENT WAS FILED

1980 OCT 15 AM 9:24

Thomas R. Shandley, Jr.
JUDGE OF PROBATE

Return to:
NORMAN K. BROWN, Attorney
1818 - 3rd AVENUE, NO.
BESSEMER, ALABAMA 35020