

STATE OF ALABAMA)
)
SHELBY COUNTY)

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A G R E E M E N T

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Shelby Cnty Judge of Probate, AL
11/24/1980 12:00:00 AM FILED/CERT

WHEREAS, heretofore, the undersigned JACK A. McGUIRE and wife, ANN E. McGUIRE, have conveyed their interest in and to a parcel of real estate situated in Shelby County, Alabama, more particularly described on the attached Exhibit "A", unto Annel Corporation, Inc.; and

WHEREAS, simultaneously with the transaction all of the capital stock in Annel Corporation, Inc., formerly held by the said undersigned, Jack A. McGuire and wife, Ann E. McGuire, has been transferred and assigned unto Roy L. Martin and Sherwood Stamps; and

WHEREAS, at the time of this transaction there exists a United States tax lien filed against the undersigned, Jack A. McGuire and wife, Ann E. McGuire, in the amount of \$29,682.06 as recorded in Book P, page 388; and

WHEREAS, the undersigned, Jack A. McGuire and wife, Ann E. McGuire, desire to obtain a loan from the First Shelby National Bank in the amount of Seventeen Thousand, Seven Hundred, Seventy-eight and No/100----- DOLLARS in order to pay in full the said federal tax lien; and

WHEREAS, the undersigned FIRST SHELBY NATIONAL BANK has agreed to make a loan in the amount of Seventeen Thousand, Seven Hundred, Seventy-eight and No/100-----/----- DOLLARS and to secure the indebtedness by having assigned to it in addition to the promissory note evidencing the said debt that certain promissory note and purchase money mortgage executed simultaneously herewith from Roy L. Martin and Sherwood Stamps, a general partnership, and Annel Corporation, Inc. in the principal sum of \$62,440.25, a copy of said promissory note and the purchase money mortgage being attached hereto. In addition thereto, the said Jack A. McGuire and wife

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shall simultaneously herewith transfer unto FIRST SHELBY NATIONAL BANK said purchase money mortgage as security for the payment in full of the said indebtedness. A copy of said proposed assignment being attached to this agreement and marked Exhibit "B"; and

WHEREAS, all payments to JACK A. McGUIRE and wife, ANN E. McGUIRE, under the provisions of the promissory note and purchase money mortgage shall be paid directly to FIRST SHELBY NATIONAL BANK for and until the said indebtedness in favor of said Bank shall have been paid in full.

NOW, THEREFORE, in consideration of the premises, it is agreed as follows:

1. The First Shelby National Bank shall make a loan to JACK A. McGUIRE and wife, ANN E. McGUIRE, in the amount of Seventeen Thousand, Seven Hundred, Seventy-eight and No/100 DOLLARS and shall apply the entire amount, together with the sum of Six Thousand, Ten and 90/100----- DOLLARS provided by JACK A. McGUIRE and wife, ANN E. McGUIRE, which shall be sufficient to pay in full the entire lien in favor of the Internal Revenue Service as described aforesaid.

2. The said undersigned, JACK A. McGUIRE and wife, ANN E. McGUIRE, shall execute a promissory note simultaneously herewith to the undersigned Bank and agree to pay the indebtedness in accordance with the terms thereof.

3. Simultaneously herewith as security for the payment of said indebtedness, the said JACK A. McGUIRE and wife, ANN E. McGUIRE, shall transfer and assign all of their right, title and interest in and to the promissory note executed by Roy L. Martin and Sherwood Stamps, a general partnership, and Annel Corporation, Inc., together with the mortgage securing the same unto First Shelby National Bank as security for the repayment of the indebtedness of said Jack A. McGuire and wife, Ann E. McGuire.

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4. Upon payment in full of the obligation of the said Jack A. McGuire and wife, Ann E. McGuire, to First Shelby National Bank, the undersigned, First Shelby National Bank, agrees to forthwith transfer back unto Jack A. McGuire and wife, Ann E. McGuire, the unpaid balance of said purchase money mortgage.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 20th day of November, 1980.

ACKNOWLEDGED:

Roy L. Martin
Roy L. Martin

Sherwood Stamps
Sherwood Stamps

Jack A. McGuire
JACK A. MCGUIRE

Ann E. McGuire
ANN E. MCGUIRE

FIRST SHELBY NATIONAL BANK

By Conrad L. Curran

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that JACK A. MCGUIRE and wife, ANN E. MCGUIRE, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the above instrument executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 20 day of November, 1980.

Loraine S. Cartwright
Notary Public

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

1980 NOV 24 AM 8:33

F. Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Rec. 4.50
Ind. 1.00
5.50



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