

STATE OF ALABAMA

SHELBY COUNTY

WHEREAS, the undersigned, Mrs. J. I. Reid, being one and the same person as Janie G. Reid, a widow; June R. Hargrove ~~and husband, J. I. Reid, Jr.~~, and John Inzer Reid, Jr. ~~and wife, J. I. Reid, Jr.~~, being the sole and surviving heirs at law of J. I. Reid, deceased, heretofore sold certain property in Montevallo, to Montevallo Baptist Church under certain terms and conditions, one of which is as follows:

1. That Mrs. J. I. Reid shall have the full use and enjoyment of said real property during her natural life and that June R. Hargrove and John Inzer Reid, Jr. shall have possession and use of said property for three (3) months after the death of Mrs. J. I. Reid, with the provision that the grantors shall have no right to make any material alterations in the dwelling house situated thereon without the written consent of the grantee; however, the grantors are authorized to maintain and keep said premises in a reasonable state of repair during the time it is in their possession, provided they do so at their own expense.

2. That said property shall be occupied by Mrs. J. I. Reid as hereinabove provided, rent free, with the understanding that said Church shall pay the taxes. Said grantee shall maintain a \$10,000.00 fire and extended coverage insurance on the dwelling house situated on said premises and said Church shall pay the premiums thereon until a mortgage being executed simultaneously herewith has been paid in full. After which time, said Church will continue to pay the premium on its \$9,000.00 policy and Mrs. J. I. Reid will pay the premium on her \$1,000.00 policy, during her lifetime and for 3 months thereafter; provided further, that said policy shall be payable in the following manner:

BOOK 47 PAGE 437

(a) \$9,000.00 shall be payable to said Church and \$1,000.00 thereof shall be payable to Mrs. J. I. Reid.

(b) It is further understood and agreed that in the event of partial damage to the dwelling house, for any loss up to one-third of the insurable value of the house, the Church would agree to pay its pro rata share for repairing said damage; that is, Mrs. J. I. Reid would pay 1/10th and the Church 9/10ths. If the loss should be more than one-third of the insurable value of the dwelling house, then Mrs. Reid would receive \$1,000.00 to be used as she elects and the Church shall have the right to pay the balance due on said mortgage and any excess over the balance would belong to said Church, without any claim by the grantors herein.

WHEREAS, the dwelling house situated on said property has heretofore burned and is beyond repair.

WHEREAS, the parties hereto do not desire to hold the Church to any of the terms and agreements set out heretofore with reference to the occupancy or possession of said property.

NOW, THEREFORE, the undersigned parties do hereby release, quitclaim and forever hold harmless the said Montevallo Baptist Church and do hereby relinquish all rights which they have to the hereinafter described property which was heretofore conveyed to the Church with certain reservations. Said property being described as follows:

P.O. Box 46
Montevallo, Ala
35115

DEED BOOK - 210 PAGE 378
MORTGAGE BOOK 267 PAGE 303

Part of Lots No. 38 and 39 in the town of Montevallo, Alabama, according to the Original Plan of said Town, which said parts are particularly described as follows: Beginning at a point on the NE line of said Lot No. 38 which is 111½ feet southeast of the southernmost intersection of Broad with Middle Street, the said point being the Easternmost corner of the present Baptist Church Lot, measuring thence SE along the margin of said Middle Street to its intersection with Island Street; thence southwest along the margin of said Island Street to the Easternmost corner of the lot known as the S. A. Latham Lot a distance of 145 feet 5 inches, more or less; thence northwest along the line of said Latham Lot 183 feet, more or less, to the Southernmost corner of said Baptist Church lot; thence northeast along the rear line of said Baptist Church lot to the point of beginning, a distance of 148 feet 5 inches, more or less.

We are executing this instrument for the purpose of giving the Montevallo Baptist Church full and free use and possession of said property so far as our claims might exist.

Dated this 15 day of ^{June}~~May~~, 1974.

WITNESSES:

Mrs. Virginia B. Good

Frances B. Quinn, Jr

Frances B. Quinn, Jr

Mrs. J. I. Reid

Mrs. J. I. Reid

June R. Hargrove

June R. Hargrove

John Inzer Reid, Jr

John Inzer Reid, Jr.

BOOK
47 PAGE 438

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

1982 NOV 15 AM 11:47

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

Rec. 3⁵⁰/₁₀₀
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