

STATE OF ALABAMA)
SHELBY COUNTY)

1985

COVENANT AGREEMENT

THIS INDENTURE made and entered into on this 18 day of December, 1984, by and between CENTRAL STATE BANK, a banking corporation, hereinafter referred to as "the Bank", and THE SHELBY COUNTY BOARD OF EDUCATION OF SHELBY COUNTY, ALABAMA, hereinafter referred to as "the Board of Education",

WITNESSETH:

WHEREAS, the Bank, as owner of the following described property which is adjacent to the present Shelby County High School property which is owned by the Board of Education in the Town of Columbiana, Shelby County, Alabama, viz:

Lot No. 2, in Block E, according to the Survey of Theodore Sparks, County Surveyor of Shelby County, Alabama, and T. F. Gentry, a Civil Engineer, and known as the Map of College Park in the Town of Columbiana, Shelby County, Alabama, as of record in the Probate Office of Shelby County, Alabama, in Map Book 1, page 23, and being a part of the SE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 25, Township 21, Range 1 West. Said map being recorded in Map Book 3, page 15, in said Probate Records;

has, by separate agreement, agreed to sell and convey said property to the Board of Education, and the Board of Education has agreed to buy said property from the Bank, and

WHEREAS, the title insurance binder obtained by the Bank pursuant to said contract of sale has disclosed that the above described property, as part of a larger tract, is restricted in its use by the following covenant as set forth in a document or Agreement, which is recorded in Deed Book 109, at page 400, Office of the Judge of Probate of Shelby County, Alabama:

". . . that any buildings erected on the said land shall be used for residence and dwelling purposes only by white persons and for the usual and natural uses connected therewith and no other, that all dwellings hereafter erected on the said described property will cost no less than \$3500.00.", and

WHEREAS, the Bank and the Board of Education, being the present owners of all of the property adjacent to the above described property (which fronts 50.00 feet on Mildred Street) do now desire, by mutual agreement, to remove and eliminate the above and foregoing restriction, as aforestated, in its entirety as a restriction and limitation upon the above described property and its use.

NOW, THEREFORE, in consideration of these premises, and for the mutual benefit of the Bank and the Board of Education, the amount and sufficiency of such consideration being acknowledged by the Bank and the Board of Education,

W. E. H. F.

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the Bank and the Board of Education do mutually agree and covenant with each other, as follows:

1. That the following restriction and limitation, viz:

"... that any buildings erected on the said land shall be used for residence and dwelling purposes only by white persons and for the usual and natural uses connected therewith and no other, that all dwellings hereafter erected on the said described property will cost no less than \$3500.00."

is and shall be no longer a restriction or limitation on the following described property, or on the use thereof, viz:

Lot No. 2, in Block E, according to the Survey of Theodore Sparks, County Surveyor of Shelby County, Alabama, and T. F. Gentry, a Civil Engineer, and known as the Map of College Park in the Town of Columbiana, Shelby County, Alabama, as of record in the Probate Office of Shelby County, Alabama, in Map Book 1, page 23, and being a part of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 25, Township 21, Range 1 West. Said map being recorded in Map Book 3, page 15, in said Probate Records;

and that said restriction and limitation is hereby void and of no effect, henceforth.

2. That the deed of conveyance which will hereafter be executed by the Bank to the Board of Education, pursuant to the aforesaid agreement of sale, shall not contain said restriction and limitation, in form or in substance.

3. That neither the Bank nor the Board will enforce or attempt to enforce said restriction and limitation, insofar as the use of the above described property is concerned.

4. This Covenant Agreement, and all provisions herein contained, shall be binding upon the Bank, and its successors in title, and shall also be binding upon the Board of Education, and its successors in title.

IN WITNESS WHEREOF we the undersigned parties hereto have caused this instrument to be executed by duly authorized agents on the date aforestated.



Robert R. Hadaway
Secretary

Leoline W. Hill
Witness

CENTRAL STATE BANK
By William M. Jones
President

THE SHELBY COUNTY BOARD OF EDUCATION
OF SHELBY COUNTY, ALABAMA
By Ellis B. Hensley
Superintendent

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that William M. Schroeder, whose name as President of CENTRAL STATE BANK, 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 and seal, this 18 day of Dec., 1984.

Eleanor D. Davis
Notary Public

Notary Public
My Comm. Expires
Elected

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Ellie Glasscox, whose name as Superintendent of THE SHELBY COUNTY BOARD OF EDUCATION OF SHELBY COUNTY, ALABAMA, 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 on the day the same bears date.

Given under my hand and seal this 23 day of January, 1985

W. L. W. Hill
Notary Public

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

1985 FEB -5 AM 9:35

Thomas H. Hill
NOTARY PUBLIC

RECORDING FEES

Recording Fee	\$ 7.50
Index Fee	1.00
TOTAL	\$ 8.50