

THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW
POST OFFICE BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA
SHELBY COUNTY

AGREEMENT

WHEREAS , Thomas M. Poe, Jr., is the owner of the following described lands:

Begin at the NE corner of Section 15, Township 18 South, Range 2 East, for the point of beginning; thence run Southwardly along the East line of said Section 15 for a distance of 1,159.23 feet to an existing iron pin; thence turn an angle to the right of 89 degrees 55 minutes 34 seconds for a distance of 4,676.89 feet; thence turn an angle to the right of 102 degrees 41 minutes 17 seconds for a distance of 1,130.03 feet to the North line of said Section 15; thence turn an angle to the right of 76 degrees 34 minutes 39 seconds and run Eastwardly along the North line of said Section for a distance of 4,430.55 feet to the point of beginning.

According to the survey of Karl Hager, L.S. Reg. No. 11848, dated September 4, 1984.

AND WHEREAS, Ralph Lane has agreed to take a mortgage in the amount of \$12,000.00, secured by said real estate, and whereas Thomas M. Poe, Jr. has agreed to repay the principal and 10 percent interest on or before one year from the date of said mortgage;

THEREFORE, the parties to this agreement do further agree that upon the sale of any or all of the above described property, Poe agrees to pay to Lane 10 percent of the profit derived from said sale. This agreement is to run with the land for as long as Thomas M. Poe, Jr. owns the land, or any portion thereof and said agreement does not terminate with the satisfaction of the mortgage referred to above.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, this the 23rd day of June, 1986.

Thomas M. Poe, Jr.
Thomas M. Poe, Jr.

Ralph Lane
Ralph Lane

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

1987 JAN -6 PM 1:47

Thomas M. Atchison, Jr.
JUDGE OF PROBATE

Rec. 250
700
310

✓ Ralph Lane
8 - Woodmont Circle
Hoxwood, Al. 35029

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