

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

STATE OF ALABAMA  
SHELBY COUNTY

AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

That, Whereas simultaneously herewith, Marlin T. Gallups (hereinafter called Seller) is conveying the following described property to Samuel E. Bristow and Shannon E. Bristow, (hereinafter called Purchasers) to-wit:

Commence at the Southeast corner of the Northeast Quarter of the Southwest Quarter of Section 7, Township 21 South, Range 1 East, Shelby County, Alabama; run thence North 88 degrees 54 minutes 13 seconds West along the South line of said Quarter-Quarter Section for 365.57 feet; run thence North 41 degrees 28 minutes 13 seconds East for 95.52 feet; run thence North 32 degrees 28 minutes 18 seconds East for 101.94 feet; run thence North 20 degrees 23 minutes East for 444.89 feet; run thence North 77 degrees 17 minutes 06 seconds West for 186.6 feet to the point of beginning; continue North 77 degrees 17 minutes 06 seconds West for 58.59 feet to the East right-of-way of Alabama Highway Number 25; run thence in a Northeasterly direction along said East right-of-way and a curve to the right having a radius of 2770.88 feet for an arc distance of 327.42 feet to the South margin of a branch; run thence South 83 degrees 11 minutes 59 seconds East along said branch for 22.62 feet; run thence South 52 degrees 01 minutes 44 seconds East along said branch for 92.57 feet; run thence South 27 degrees 32 minutes 12 seconds West for 298.74 feet to the point of beginning. Said land is located in Section 7, Township 21 South, Range 1 East, Shelby County, Alabama.

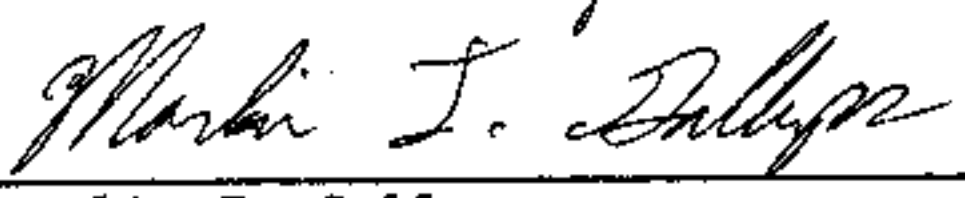
And whereas, Purchasers have executed a purchase money mortgage and note securing same in the amount of \$18,000.00 to Seller; and

Whereas, Purchasers have executed a note only for \$2000.00 to Seller securing the down payment on property, said note to be paid on or before the end of six months.


Now therefore, in consideration of the above premises, the Seller and Purchasers do make the following agreement:

1. Purchasers shall pay Seller \$2000.00 on or before the end of six months as down payment on property.
2. Until said \$2000.00 is paid in full, Seller shall continue to collect rent from the present tenant in building located upon said property. Upon payment of the \$2000.00, the tenant shall pay rent to the Purchasers.
3. Upon the payment of the \$2000.00 down payment, Purchaser shall then begin monthly payments on the \$18,000.00 mortgage, and at that time an amortization schedule shall be obtained amortizing same over a 7 year period at 10 percent interest.

In witness whereof, we have set our hands and seals, this 27<sup>th</sup> day of March, 1992.

  
Marlin T. Gallups

  
Samuel E. Bristow

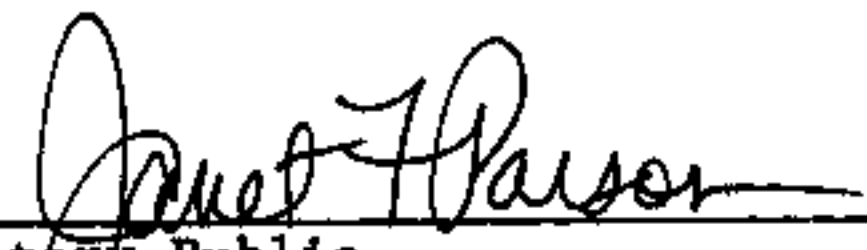
  
Shannon E. Bristow

Mike A

STATE OF ALABAMA  
SHELBY COUNTY

I, the undersigned authority, a Notary Public, in and for said County, in said State, hereby certify that Marlin T. Gallups, Samuel E. Bristow and Shannon E. Bristow, 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27th day of March, 1992.

  
\_\_\_\_\_  
Notary Public

04/08/1992 3759  
04:07 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 9.00