

94129.B

STATE OF ALABAMA

COUNTY OF SHELBY

AGREEMENT

KNOWN ALL MEN BY THESE PRESENTS: That,

WHEREAS on the 31st day of March, 1994, the undersigned did enter into an agreement whereby they lease certain dwellings and appurtenances from Alabama Power Company regarding Lot No. 328, on Lay Lake for the purposes stated in said license agreement; and

WHEREAS, the undersigned is now desirous of borrowing from Compass Bank monies to be secured by a mortgage, security interest and UCC-1, on said dwelling appurtenances located on the aforementioned lot; and

WHEREAS, the loan to Compass Bank, by Terms of the Note to said bank would be due and payable on the 1st day of April, 2004; and

WHEREAS, there is a possibility that the Alabama Power Company will not extend said lease agreement to the undersigned beyond the date herein and the undersigned's interest in said dwelling and appurtenances on the aforementioned lot will terminate.

NOW, THEREFORE, In consideration of the Mutual Promises and Conditions herein, the undersigned and Compass Bank hereby agree as follows:

1. Compass Bank hereby agrees to loan the undersigned monies over a period of time which extends past the date of the termination of the undersigned's license agreement with Alabama Power Company.

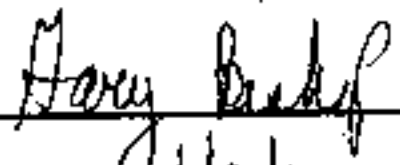
2. The undersigned hereby agrees that if the Power Company for any reason should not extend his lease agreement on the aforementioned lot, then all sums of money including all principal balances and accrued interest on the note from the undersigned to Compass Bank on this date, shall become immediately due and payable. In the event that Alabama Power Company, its successor and assigns, should not extend the license agreement aforementioned on the above mentioned dwelling and appurtenances, then the entire principal amount of the indebtedness on the note dated herewith and secured by the security interest and mortgage on the aforementioned lot, with interest accrued thereon shall become due and payable without notice or demand time being of the essence.

3. It is expressly understood by the undersigned that the failure of Alabama Power Company, its successor and assigns, to extend the lease agreement of the aforementioned dwelling and appurtenances of the aforementioned lot shall constitute an event of default under the terms of the note, mortgage, security agreement, and/or UCC-1, of even date herewith.

IN WITNESS WHEREOF, the undersigned Suzanne Lee Hunt and Compass Bank hereunto set their hands and seals this 31st day of March, 1994.

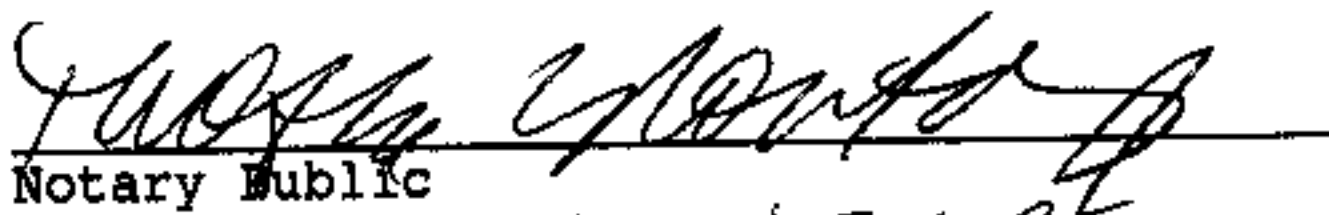
  
Suzanne Lee Hunt

Compass Bank

BY:   
Its: Underwriter

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Suzanne Lee Hunt and Compass Bank whose names are signed to the foregoing, and who, being known to me, acknowledged before me on this day, that, being informed of the contents of same, they executed the same voluntarily on the day the same bears date.

  
Notary Public  
My Commission expires: 1-24-95

04/20/1994-12905  
02:15 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 MEL 8.50

Inst # 1994-12905