

SUBSTITUTION OF COLLATERAL AGREEMENT

State of Alabama
County of Jefferson

Agreement dated this 26th day of April, 1994, by and between W.D. Upton (hereinafter called Upton) and Samuel H. Ramsey and wife, Lavonne E. Ramsey (hereinafter called Ramsey).

Whereas, on the 21st day of April, 1994, Upton made a mortgage in favor of Ramsey, said mortgage being recorded in Instrument #1994, Page 14689, in the Office of the Judge of Probate of Shelby County, Alabama, and

Whereas, the mortgage to Ramsey covered the parcel of real property situated in Shelby County, Alabama, described as follows:

The SW 1/4 of NE 1/4; SE 1/4 of NW 1/4 and NE 1/4 of SW 1/4; all in Section 34, Township 20 South, Range 2 West, Shelby County, Alabama.

Whereas, Upton is desiruous of having a portion of the property described above released from the operation of the debt described in the mortgage recorded in Instrument #1994, Page 14689, and Ramsey is agreeable to this release providing Upton shall substitute in exchange other real property, which shall be subject to the terms and conditions of the original mortgage;

Now therefore, in consideration of the premises and mutual covenants contained herein and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto do agree as follows:

Ramsey does hereby release the property described as follows, which is a portion of the property described in Instrument #1994, Page 14689, so as to cause said property to be unencumbered by the Ramsey mortgage.

Begin at the SE Corner of the NE 1/4 of the SW 1/4 of Section 34, Township 20 South, Range 2 West; thence N 3 degrees 19' 13" E a distance of 837.90'; thence N 86 degrees 35' 37" W a distance of 1299.57' thence S 3 degrees 19' 13" W a distance of 840.49' thence S 86 degrees 42' 28" E a distance of 1299.57' to the Point of Beginning. Said parcel contains 25.04 acres, more or less.

Upton does hereby assign and substitute for the release of the above-described property the property described as follows:

Begin at the NW Corner of the NW 1/4 of the SE 1/4 of Section 34, Township 20 South, Range 2 West; thence S 3 degrees 19' 13" W a distance of 473.33'; thence S 86 degrees 35' 37" E a distance of 1321.57'; thence N 3 degrees 17' 38" E a distance of 473.33' to the NE Corner of said 1/4-1/4 section; thence N 86 degrees 35' 37" W a distance of 1321.35' to the Point of Beginning. Said parcel contains 14.36 acres, more or less.

05/05/1994-14690
08:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 HCD 11.00

Inst # 1994-14690

In witness whereof, the parties hereto have executed this Agreement under their respective seals this 26th day of April, 1994.

W D Upton
W. D. Upton

Samuel H. Ramsey
Samuel H. Ramsey

Lavonne E. Ramsey
Lavonne E. Ramsey

State of Alabama; Jefferson County

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that W.D. Upton, whose name is signed to the foregoing Agreement, and who is known to me, acknowledged before me that on this day, being informed of the contents of the Agreement, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26th day of April, 1994.

William H. Halbrooks
William H. Halbrooks,
Notary Public

State of Alabama; Jefferson County

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Samuel H. Ramsey and wife, Lavonne E. Ramsey, whose names are signed to the foregoing Agreement, and who are known to me, acknowledged before me that on this day, 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 26th day of April, 1994.

William H. Halbrooks
William H. Halbrooks,
Notary Public
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