

297-2754

STATE OF ALABAMA)
JEFFERSON COUNTY)

TRUST AGREEMENT FOR CONVEYANCE OF REAL ESTATE

This trust is hereby entered into by Lynn M. Thomas and Eric L. Thomas, hereinafter called Grantors, and James B. Kirby, Jr., acting as President for AJK Construction, Inc., hereinafter called Trustee, for the purpose of transferring real estate from Grantors to Trustee to enable Trustee to secure a construction loan to enable Trustee to construct a house on said real estate for Grantors. Upon completion of said house, Trustee shall convey said real estate, then occupied by said house, to Grantors under the terms and conditions of this agreement. Trustee shall construct said house according to the terms and conditions of the construction contract attached hereto and made a part hereof by reference, marked "Exhibit A".

Inst # 1997-08369

CONVEYANCE

Grantors shall execute a deed to Trustee, a copy of which is attached hereto and made a part hereof by reference. The purpose of said deed is to allow Trustee to secure a construction loan for the sole purpose of constructing a house on said real estate described in said deed for Grantors. The consideration of said deed from Grantors to Trustee is \$500.00 and the execution of this Trust Agreement.

MORTGAGE

Trustee is authorized to mortgage said real estate for the sole purpose of securing a construction loan to construct a house on said real estate solely for Grantors. All funds secured by Trustee from said mortgage shall be applied to the construction of said house for Grantors. The real estate which is the subject of this Trust Agreement is described as follows:

Lot 3, according to the Survey of Cahaba Falls, as recorded in Map Book 17 page 79 in the Probate Office of Shelby County, Alabama. Minerals and mining rights excepted.

CONSTRUCTION OF HOUSE

Trustee is hereby authorized to construct a house on said real estate for Grantors, under the terms of the construction contract between Grantors and Trustee dated the 16th day of February, 1997, which is attached hereto and made a part hereof by reference.

Inst # 1997-08369

03/19/1997-08369
09:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCB 13.50

CONVEYANCE OF REAL PROPERTY

Said real property shall be conveyed to Grantors by Trustee upon the completion of said house under the terms and conditions of the construction contract dated the 16 day of February, 1997. Said real estate to be free and clear of all mortgages, liens, encumbrances, judgements except as set forth on the deed attached hereto.

DEFAULT OF BREACH

If there be a failure to carry out the terms and agreements contained in this Trust Agreement by either party, or if there be a breach of the terms of this Trust Agreement, whether by nonfeasance, malfeasance or misfeasance, then the same may be actionable under the rules of law and/or equity of the State of Alabama.

BANKRUPTCY

It is understood that **bankruptcy** will be grounds for default of this **Trust Agreement**.

Entered into and agreed to this 7th day of March, 1997.

WITNESSES:

WITNESSES:

L. S. Q.

Eric S. Thomas
Lyra M. Thomas

TRUSTEE
Don B. D. Presid

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a **Notary Public** in and for said County, in said State, hereby certify that Lynn M. Thomas and Eric L. Thomas, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 7th day of March, 1997.



Notary Public

My Commission Expires:

7/16/98

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a **Notary Public** in and for said County, in said State, hereby certify that James B. Kirby, Jr., acting as President for AJK Construction, Inc., whose name(s) are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 7th day of March, 1997.



Notary Public

My Commission Expires:

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