

AGREEMENT NOT TO ENCUMBER OR TRANSFER REAL PROPERTY

KNOW ALL MEN BY THESE PRESENTS:

As an inducement to **FIRST COMMERCIAL BANK**, a State Bank, (hereinafter called "Bank") to grant credit to **CHRIST THE KING LUTHERAN CHURCH, BIRMINGHAM, ALABAMA, INC.**, an Alabama Non-Profit Corporation (hereinafter called the "Borrower") under a Promissory Note (hereinafter called the "Note") in the principal sum of \$650,000.00, dated March 27, 2000, and payable to Bank; and in consideration thereof, the undersigned Borrower hereby AGREES that until said Note and any extension or renewal thereof shall have been paid in full, THAT:

- (a) Borrower will pay all taxes, assessments, dues and charges of every kind imposed or levied, or which may be imposed or levied, upon their real property prior to the time when any of such taxes, assessments, dues or charges shall become delinquent; and
- (b) Borrower will maintain and pay for insurance, all-risks coverages, in such amounts and for such coverages as Bank may require, with Bank named as additional loss payee, and Borrower will maintain and pay for liability insurance, with Bank named as additional insured; and
- (c) Borrower will not, without the consent in writing of Bank first had and obtained,
 - 1. Create or permit any lien, any mortgage, or other encumbrance (other than presently existing liens) to exist on the following described real property, or
 - 2. Transfer, sell, hypothecate, mortgage, assign, or in any manner whatever dispose or grant a mortgage or security interest of or to the following described real property, situated in the County of Jefferson, State of Alabama, to wit:

See Exhibit "A" attached hereto and made a part hereof.

It is further AGREED and understood that if default be made in any of the terms hereof, or of any instrument executed by Borrower in connection herewith, or in the payment of any indebtedness or obligation of Borrower, now or hereafter owing to Bank, then Bank may, at its election, in addition to all other remedies and rights which it may have by law, declare the entire remaining unpaid principal and interest of any such obligations or indebtedness then remaining unpaid to the Bank immediately due and payable.

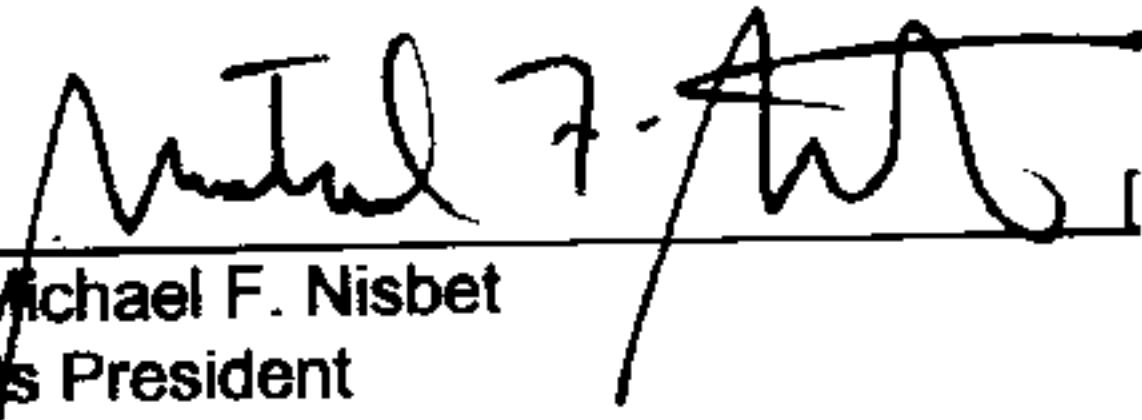
If is further AGREED and understood that the Bank, in its discretion, is hereby authorized and permitted by Borrower to cause this instrument to be recorded at such time and in such places as Bank may, in its discretion, elect.

Inst # 2000-11009

04/04/2000-11009
02:34 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CJ1 14.50

IN WITNESS WHEREOF, the undersigned has set its hand and seal this the 27th day of March, 2000.

**CHRIST THE KING LUTHERAN CHURCH,
BIRMINGHAM, ALABAMA, INC.,** an Alabama
Non-Profit Corporation

By:  [SEAL]
Michael F. Nisbet
Its President

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a notary public in and for said County and State, hereby certify that Michael F. Nisbet, whose name as President of **CHRIST THE KING LUTHERAN CHURCH, BIRMINGHAM, ALABAMA, INC.**, an Alabama Non-Profit Corporation, is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, he as such officer and with full authority being informed of the contents of said instrument, executed the same voluntarily for and as the act of said non-profit corporation.

Given under my hand and seal this 27th day of March, 2000.


NOTARY PUBLIC - Claude M. Moncus
My Commission Expires: 12/28/03

[NOTARIAL SEAL]

This Instrument Prepared By:

Claude McCain Moncus, Esq.
CORLEY, MONCUS & WARD, P.C.
400 Shades Creek Parkway
Suite 100
Birmingham, Alabama 35209
(205) 879-5959

EXHIBIT "A"

Lot No. 48, according to the Amended Map of Riverchase West, as recorded in Map Book 6, Page 100, in the Probate Office of Shelby County, Alabama, said plat being further amended in Map Book 7, Page 150, in the Probate Office of Shelby County, Alabama.

Inst # 2000-11009

04/04/2000-11009
02:34 PM CERTIFIED

SHELBY COUNTY OFFICE OF PROBATE

003 CJ1

14.50