

State of Alabama
County of Shelby

AGREEMENT NOT TO ENCUMBER OR TRANSFER REAL PROPERTY

THIS AGREEMENT is entered into on April 9, 2008 by and between **DOUBLE OAK COMMUNITY CHURCH** (also known as **DOUBLE OAK COMMUNITY CHURCH, INC.**), an Alabama corporation (the "Borrower"), and **RED MOUNTAIN BANK, N.A.** (the "Lender").

Recitals

A. The Borrower has applied to the Lender for loan in the principal amount of **\$4,650,000.00** (the "Loan "), which shall be evidenced by a Promissory Note (the "Note") of even date herewith in the principal amounts of the Loan executed and delivered by the Borrower to the Lender.

B. In order to induce the Lender to make the Loan available to the Borrower, the Borrower has agreed to execute and deliver this Agreement to the Lender.

Agreement

NOW, THEREFORE, in consideration of the foregoing recitals, and in further consideration of all advances heretofore or hereafter made by the Lender to the Borrower in connection with the Loan, the Borrower covenants and agrees with the Lender as follows:

1. **No Lien or Transfer.** From the date hereof until payment in full of the indebtedness evidenced by the Note (the "Obligation"), and all other sums now or hereafter due and payable under this Agreement, the Note or any other documents executed in connection therewith (collectively, the "Credit Documents"), and the termination of this Agreement by the Lender in writing, unless the Lender shall otherwise consent in writing, the Borrower will not, whether directly or indirectly or voluntarily or involuntarily:

- (a) Incur, create, assume or suffer to exist any mortgage, deed of trust, security deed, security agreement, financing statement, pledge, security interest, lien, or charge whatsoever (hereinafter collectively sometimes called "Liens") with respect to any of the real estate and improvements situated in Shelby County, Alabama described on Exhibit A hereto (the "Property"), or any legal, beneficial or equitable interest therein, other than any Lien required under the terms of Section 2 of this Agreement.
- (b) (i) Sell, grant, convey, assign or otherwise transfer, by operation of law or otherwise, (ii)

permit to be the subject of any transaction described in clause (i) above, (iii) enter into an agreement for any transaction described in clause (i) above with respect to, or (iv) grant an option which or take any action which pursuant to the terms of any agreement to which the Borrower is a party may result in any transaction described in clause (i) above with respect to, any of the Property, or any legal, beneficial or equitable interest therein (the foregoing, collectively or severally, called "Transfer").

Any person or legal representative of the Borrower to whom the Borrower's interest in the Property or any Lien thereon passes, by operation of law or otherwise, shall be bound by the provisions of this Agreement. The provisions of this Agreement shall apply to each and every such Lien or Transfer for all or any portion of the Property or any legal or equitable interest therein, regardless of whether or not the Lender has consented to, or waived by its action or inaction its rights hereunder with respect to any previous Lien or Transfer of all or any portion of the Property or any legal, equitable or beneficial interest therein.

2. **Mortgage in Escrow.** Concurrently with the execution of this Agreement, the Borrower has delivered to the Lender a mortgage covering the Property and all related fixtures located therein and owned by the Borrower (the "Mortgage"), to be held by the Lender in escrow hereunder pursuant to the provisions hereof. So long as the Borrower is in compliance with the terms of the Credit Documents, the Lender shall hold the Mortgage in escrow; provided, however, that at any time following (i) the occurrence and during the continuance of any "Event of Default" as defined in the Note or (ii) the Loan becoming due and payable in full (whether upon demand, by acceleration, at stated maturity or otherwise), the Lender shall have the right to file and record the Mortgage and to enforce its rights and remedies in accordance therewith and under the Credit Documents, and shall further be furnished with a Mortgagee's title insurance policy insuring its interest under the Mortgage in the Property in the amount of the Loan, which policy (1) shall be issued by an insurer reasonably acceptable to the Lender, (2) shall be issued in the current ALTA standard form, (3) shall reflect only such easements, encumbrances, restrictions and exceptions (other than liens securing property taxes not yet due and payable) as shall be approved by the Lender in its reasonable discretion, and (4) shall have an effective date subsequent to the recording of the Mortgage in favor of the Lender. The Borrower shall also (x) execute and deliver to the Lender any financing statements related to the Mortgage as the Lender shall then deem necessary to perfect the Lender's security interest thereunder; (y) furnish UCC searches sufficient to establish the Lender's security interest under the Mortgage as first priority; and (z) furnish the Lender with such opinions of counsel and other information as shall be sufficient to reasonably satisfy the Lender and its counsel as to the validity, legality, effectiveness, perfection, priority and enforceability of the Mortgage. All taxes, revenue stamps, filing and recording fees and charges, title insurance premiums, title examination fees, and other costs and expenses related to the execution, delivery, filing, and perfection of the Mortgage and the issuance of said title insurance policy shall be paid by the Borrower. The Lender shall have no obligation to terminate the above-described escrow or to cancel the Mortgage unless and until such time as (i) all of the Borrower's obligations under the Credit Documents have been satisfied



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in the Lender's discretion, and (ii) no indebtedness remains due and owing by the Borrower to the Lender.

3. **Severability.** If all or any portion of this Agreement shall be held to be invalid, illegal or unenforceable in any respect or in any jurisdiction, then such invalidity, illegality or unenforceability shall not affect any other provision hereof, and such provision shall be limited and construed in such jurisdiction as if such invalid, illegal or unenforceable provision or portion thereof were not contained herein.

4. **Notice.** Any notice required or permitted to be given hereunder shall be deemed to have been given when personally delivered or deposited in the United States mail, by registered or certified mail, return receipt requested, postage prepaid and properly addressed to the respective party to whom such notice relates at the following addresses:

To Lender: RED MOUNTAIN BANK, N.A.
P.O. Box 381748
Birmingham AL, 35238

To Borrower: DOUBLE OAK COMMUNITY CHURCH
21 Olmsted Street
Birmingham, AL 35242

or at such alternate addresses as shall be specified by notice given in the manner herein provided.

5. **Applicable Law.** This Agreement shall be governed by, and construed in accordance with, the internal laws of the state in which the Property is located without regard to principles of conflicts of laws, except that the internal laws of the State of Alabama (without regard to principles of conflicts of laws) shall govern (i) those terms and conditions contained in the Note which are incorporated by reference herein, and (ii) the resolution of issues arising under the Note to the extent that such resolution is necessary to the interpretation of this Agreement.

6. **Sole Discretion of Lender.** Whenever the Lender's judgment, consent or approval is required hereunder for any matter, or the Lender shall have an option or election hereunder, such judgment, the decision whether or not to consent to or approve the same, or the exercise of such option or election shall be in the sole discretion of the Lender.

7. **Provisions as to Covenants and Agreements.** All of the Borrower's covenants and agreements hereunder shall run with the land and time is of the essence with respect thereto.

8. **Matters to be in Writing.** This Agreement cannot be altered, amended, modified, terminated, waived, released or discharged except in a writing signed by the party against whom enforcement is sought.



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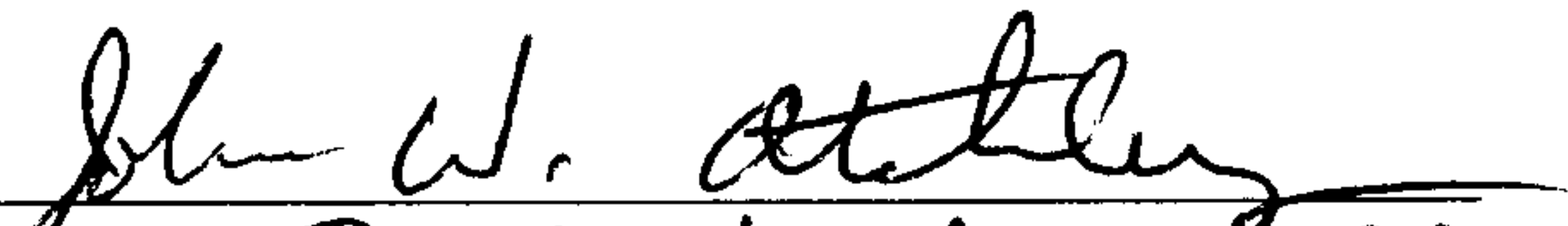
9. **Construction of Provisions.** This Agreement is subject to the rules of construction set forth in the Notes and other Credit Documents.

10. **Successors and Assigns.** The provisions hereof shall be binding upon the Borrower and the heirs, devisees, representatives, successors and permitted assigns of the Borrower, including the successors in interest of the Borrower in and to all or any part of the Property, and shall inure to the benefit of the Lender and its successors, legal representatives, substitutes and assigns.

11. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same agreement.

IN WITNESS WHEREOF, each of the undersigned has executed this Agreement on the day first set forth above.

DOUBLE OAK COMMUNITY CHURCH (also known as DOUBLE OAK COMMUNITY CHURCH, INC.), an Alabama corporation

By: 
Print Name: JOHN W. ATCHLEY
Its: Authorized Trustee

By: 
Print Name: Kenneth L. Collier
Its: Authorized Trustee

RED MOUNTAIN BANK, N.A.

By: 
Print Name: HOWIE MYERS
Its: SVP

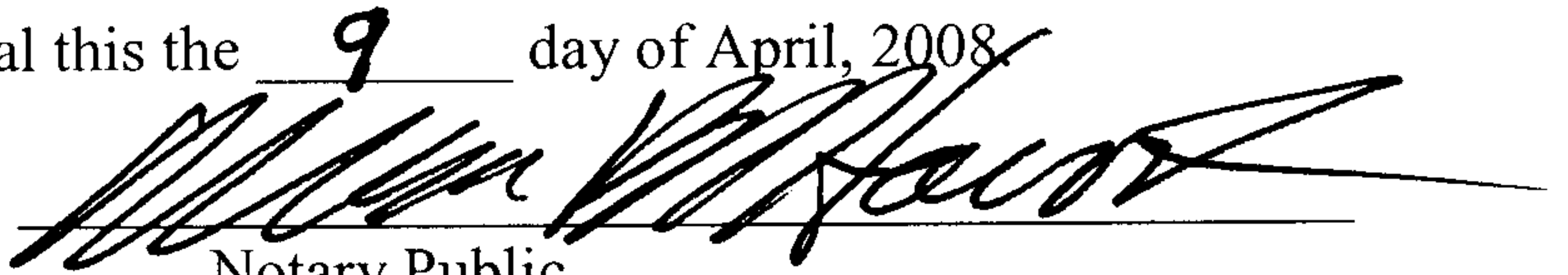


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STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that John W. Atchley and Kenneth L. Colley whose name as Authorized Trustees of DOUBLE OAK COMMUNITY CHURCH (also known as DOUBLE OAK COMMUNITY CHURCH, INC.), an Alabama corporation, are signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they as such authorized trustees, and with full authority, executed the same voluntarily, as an act of said corporation, acting in its capacity as aforesaid.

Given under my hand and official seal this the 9 day of April, 2008.


Notary Public

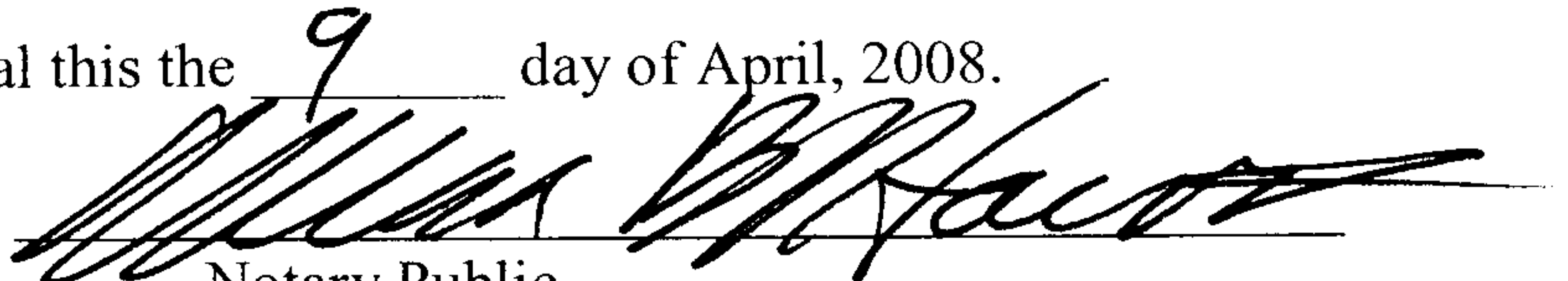
AFFIX SEAL

My commission expires: 6/7/11

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Howie Myers whose name as SR Vice Pres of RED MOUNTAIN BANK, N.A., is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 9 day of April, 2008.


Notary Public

AFFIX SEAL

My commission expires: 6/7/11



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EXHIBIT "A"

Lot 1-02B, Block 1, according to the Final Plat of the Private Subdivision of Mt Laurel – Phase I, Block 1, Sector 1 as recorded in Map Book 37, Page 110 in the office of the Judge of Probate, Shelby County, Alabama

Subject to:

- a) taxes for the year 2008, a lien but not yet due and payable;
- b) Sewer Service Agreement recorded in Instrument 1999-35429;
- c) Agreement recorded in Instrument 2000-41410;
- d) Agreement with Shelby County recorded in Real 235, page 611;
- e) Mineral and mining rights and rights incident thereto recorded in Volume 346, page 636;
- f) Mineral and mining rights and rights incident thereto and conditions recorded in Instrument 2000-41411;
- g) Mt. Laurel Master Deed Restrictions and amendments thereto recorded as Instrument 2000-35579, 2000-36270, 2000-388959, 2000-38860, 2001-03681, 20030213000091860, 20030327000184530, 20030327000184540, 20030527000327720, 2004041300019180, 20040623000340720, 20041015000569110, 20040714000352130, and 20061219000616320;
- h) Mt. Laurel Declaration of Charter, Easements, Covenants, and Restrictions and all amendments thereto, recorded in Instrument 2000-35580, 2000-36270, 2000-38859, 2000-38860, 2001-03681, 20030213000091860, 20030327000184530, 2003032700184540, 20030527000327720, 2004041300019180, 20040623000340720, 20041015000569110, 20040714000352130, and 20061219000616320;
- i) Restrictions, conditions, limitations, reservations, mineral and mining rights and rights incident thereto and release of damages recorded in Instrument 200601050007300 and 20070327000136540;
- j) Easement to Alabama Power Company as recorded in Instrument 20060630000315180, 2006063000031510, 20060630000315170, 20060630000315180, 20060630000315190, 20061212000602700, and 20061212000602710;
- k) Temporary access easement recorded in Instrument 2006010500007350;
- l) Mineral and mining rights and rights and release of damages incident thereto recorded in Deed Book 275, page 767;
- m) Right of way to Southern Bell Telephone and Telegraph Company as recorded in Deed Book 342, page 825;
- n) Right of Way granted to Alabama Power Company by instrument recorded in Deed Book 343, page 612;
- o) Right of way to BellSouth Mobility recorded in Real 154, page 258;
- p) Sanitary Sewer Easement recorded in Instrument 20050629000325010;
- q) Ratification and Confirmation Agreement recorded in Instrument 2000-41410; and
- r) Assignment of Oil and Gas Lease recorded in Book 42, page 55.


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