

AGREEMENT NOT TO ENCUMBER OR CONVEY PROPERTIES

This **AGREEMENT** is entered this 29th day of January, 2015, by **BRIARWOOD PRESBYTERIAN CHURCH**, an Alabama nonprofit corporation (the "Borrower"), in favor of **REGIONS BANK**, an Alabama banking corporation (the "Lender").

Recitals

Pursuant to and for the purposes expressed therein, the Lender and Borrower have delivered that certain Credit Agreement dated as of January 1, 2015 (the "Credit Agreement"), pursuant to which the Lender has agreed to extend credit to the Borrower to be evidenced by the following note (the "Note"):

\$3,000,000
Term Note
dated January 29, 2015

to finance capital improvements to the campus of the Borrower more particularly described in the Credit Agreement as the Project (the "Project").

For Value Received, in consideration of, and in satisfaction of certain conditions of the Lender precedent to, the delivery of the Credit Agreement by the Lender and the extension of credit by the Lender to the Borrower, the Borrower has delivered this Agreement simultaneously with the delivery of the Credit Agreement intending to be legally bound hereby.

Agreement


NOW THEREFORE, in consideration of the foregoing Recitals and to induce the Lender to enter into the Credit Agreement and extend credit to the Borrower, the Borrower hereby covenants and agrees that the Borrower shall not, without the prior written consent of the Lender: (a) create, incur, assume or suffer to exist any mortgage, pledge, lien, security interest or other charge or encumbrance (including the retained security title of a conditional vendor) of any nature in, upon or with respect to, or (b) grant, bargain, sell, convey, assign, transfer or otherwise dispose of, any of Borrower's rights, titles and interests in and to any of the properties or assets, whether now owned or hereafter acquired, described in Exhibit A attached hereto and made a part hereof (collectively, the "Properties"), or assign or otherwise convey any right to receive income, rents, proceeds, issues or profits from any of the Properties, or any tenements, hereditaments, appurtenances and properties in anywise appertaining, belonging, affixed or incidental to the Properties, or any part thereof.

IN WITNESS WHEREOF, the Borrower has caused this Agreement to be executed in its name, under seal by an officer thereof duly authorized thereunto as of the date and year first above written.

BRIARWOOD PRESBYTERIAN CHURCH

By: Matthew Gore

Its: President


20150202000035140 2/5 \$26.00
Shelby Cnty Judge of Probate, AL
02/02/2015 02:23:25 PM FILED/CERT

STATE OF ALABAMA)

SHELBY COUNTY)


I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Matthew R. Moore, whose name as President of Briarwood Presbyterian Church, a corporation, 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, (s)he, 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 27th day of January, 2015.


Notary Public

AFFIX SEAL

My commission expires: July 17, 2018


20150202000035140 3/5 \$26.00
Shelby Cnty Judge of Probate, AL
02/02/2015 02:23:25 PM FILED/CERT

This instrument prepared by:

Barry A. Staples, Esq.
Maynard, Cooper & Gale, PC
1901 Sixth Avenue North
2400 Regions/Harbert Plaza
Birmingham, AL 35203
205-254-1000



20150202000035140 3/5 \$26.00
Shelby Cnty Judge of Probate, AL
02/02/2015 02:23:25 PM FILED/CERT

EXHIBIT A

N 1/2 of S 1/2 of NE 1/4 of SW 1/4 and S 1/2 of N 1/2 of NE 1/4 of SW 1/4. Section 7 Township 19 South Range 1 West. Containing 20.29 acres.

PLUS:

Part of the South West 1/4 Section 7, Township 19,S., Range 1W. Commence at the southeast corner of the N.W. 1/4 of the S.W. 1/4 Section 7, Township 19,S., Range 1W.; thence north along the east line of said quarter 322.4 feet, to a 2" capped pipe, the point of beginning; thence continue along the east line of said quarter 664.72 feet; thence an angle to the left of 91°36'30" and run 745.20 feet, to the southerly Right of Way line of Cahaba Valley Road; thence an angle to the left of 46°22' and run 23.20 feet along said R. W. line; thence an angle to the right of 1°28' and run 929.13 feet along said R. W. line; thence an angle to the left of 91°23'30" and run 371.98 feet; thence an angle to the left of 84°09'30" and run 409.41 feet; thence an angle to the right of 40°27' and run 820.70 feet, to the point of beginning.

PLUS:

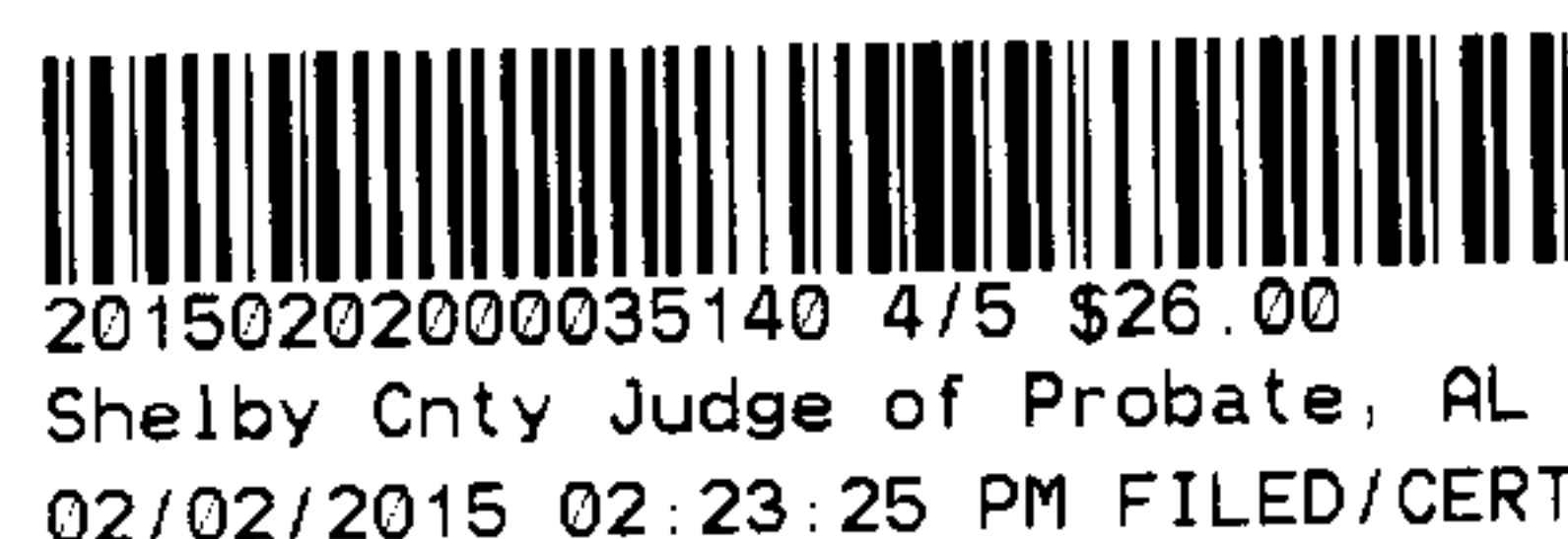
A parcel of land situated in the North 1/2 of the North 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 7, Township 19 South, Range 1 West, and being more particularly described as follows: Commence at the Southeast corner of the North 1/2 of the North 1/2 of the Northwest 1/4 of the Southwest 1/4 of Section 7, Township 19 South, Range 1 West; thence West along the South line of said North 1/2 of North 1/2 of Northeast 1/4 of Southwest 1/4 of said Section 495.81 feet to the point of beginning of tract herein described; thence continue along the last named course 249.75 feet to the Easterly right of way of Highway No. 119; thence North 43 deg. 25 min. East along said right of way 139.54 feet; thence North 39 deg. 52 min. East along said right of way 187.40 feet; thence South 53 deg. 18 min. East, 123.63 feet; thence South 4 deq. 12 min. West 96.73 feet; thence South 37 deg. 56 min. West 94.93 feet to the point of beginning; being situated in Shelby County, Alabama.

PLUS:

A parcel of land located in the SW ¼ of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama, more particularly described as follows:

Commence at the SE Corner of the North Half of the North Half of the NW ¼ of the SW ¼ of said Section 7, also being the Point of Beginning; thence West 495.00 feet; thence North 37 deg. 53 min. 11 sec. East 95.14 feet; thence North 04 deg. 12 min. East, 96.73 feet; thence North 53 deg. 02 min. West. 123.89 feet to the Right-of-Way of Alabama Highway 119; thence along the arc of a curve to the left 396.85 feet whose chord bearing is North 34 deg. 40 min. 19 sec. East; thence South 43 deg. 51 min. 19 sec. East, 51.42 feet; thence North 32 deg. 29 min. East 51.34 feet; thence South 43 deg. 47 min. 07 sec. East, 346.97 feet; thence South 89 deg. 41 min. 14 sec. East, 1324.33 feet; thence South 01 deg. 10 min. 30 sec. East 320.08 feet; thence North 89 deg. 59 min. 51 sec. West 1332.51 feet to the Point of Beginning.

PLUS:



PARCEL I:


A parcel of land located in the NW ¼ of Section 7, Township 19 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a 2 ½" capped iron locally accepted to be the Southeast corner of said ¼ section; thence run West along the South line of said ¼ section for a distance of 262.78 feet to an iron pin set; thence turn an angle to the right of 40°46'46", and run in a Northwesternly direction for a distance of 632.83 feet to an iron pin set; thence turn an angle to the left of 93°20'00" and run in a Southwesterly direction for a distance of 520.63 feet to an iron pin set on the South line of said ¼ section; thence turn an angle to the right of 52°33'09" and turn in a Westerly direction along said South line for a distance of 287.53 feet to an iron pin set; thence turn an angle to the right of 46°05'22" and run in a Northwesternly direction for a distance of 387.69 feet to an iron pin found on the Southeast right of way line of Alabama Highway 119; thence turn an angle to the right of 75°56'01" and run in a Northeasterly direction along said Southeast right of way line for a distance of 1,084.70 feet to an iron pin found; thence turn an angle to the right 58°12'21" and run in a Northeasterly direction along the Southeast right of way line of Eagle Crest Drive for a distance of 347.75 feet to an iron pin set on a curve to the right having a central angle of 50°47'54" and a radius of 162.91 feet; thence run in a Northeasterly to Southeasterly direction along the arc of said curve and also along said Southeast right of way line for a distance of 144.43 feet to an iron pin found; thence turn an angle from the chord of said curve to the right of 92°54'04" and run in a Southwesterly direction along the Northwest line of Lots 401 and 402, Eagle Point, Fourth Sector, as recorded in Map Book 17, on page 116, in the Office of the Judge of Probate, Shelby County, Alabama, for a distance of 300.04 feet to an iron pin found; thence turn an angle to the left of 88°48'48" and run in a Southeasterly direction along the Southwest line of Lots 402 thru 407, in said Eagle Point, Fourth Sector, for a distance of 827.92 feet to an iron pin found; thence turn an angle to the right of 61°29'20" and run in a Southerly direction along the West line of Lots 553 and 552, Eagle Point, Fifth Sector, as recorded in Map Book 18, on page 138, in the Office of the Judge of Probate, Shelby County, Alabama for a distance of 463.23 feet to the point of beginning.

PARCEL II:

From the Southeast corner of said ¼ - ¼ section run thence in a Westerly direction along the South line of same for a distance of 262.78 feet to the point of beginning of the parcel herein described; thence continue in a Westerly direction along said South line of said ¼ - ¼ section for a distance of 795.75 feet; thence turn an angle to the right of 127°26'49" and run in a Northeasterly direction for a distance of 520.63 feet to the shoulder of a dirt drive; thence turn an angle to the right of 93°20' and run in a Southeasterly direction for a distance of 632.83 feet to the point of beginning.

All being situated in Shelby County, Alabama.


20150202000035140 5/5 \$26.00
Shelby Cnty Judge of Probate, AL
02/02/2015 02:23:25 PM FILED/CERT