

20220407000142960  
04/07/2022 08:56:02 AM  
AGREEMENT 1/2

### **NEGATIVE PLEDGE AGREEMENT**

This Agreement is made as of the 12th day of November, 2021, between William A. Weidler (or "Pledgor") and Millennial Bank (or "Lender").

In exchange for good and valuable consideration from the Lender the receipt of which is acknowledged by Pledgor and to secure the payment of any obligations of Pledgor to Lender either now existing or hereinafter incurred, the parties hereby agree as follows:

**NEGATIVE PLEDGE.** The Pledgor will not, and will not permit any person, to create, assume, incur or suffer to exist any lien, mortgage, pledge, charge, security interest or other encumbrance of any type whatsoever with regards to the property described below:

Lot 307, according to the Survey of Amended Hillsboro Subdivision  
Phase II, as recorded in Map Book 38, Pages 147 A and B, in the Probate  
Office of Shelby County, Alabama.

Also described as 153 White Cottage Road, Helena, AL 35080

Lender acknowledges and is aware that, at the time of this Agreement, there is a first mortgage lien on the negative pledged property in favor of Platinum Mortgage, Inc. in the amount of \$216,000.00.

**REMEDIES.** Upon occurrence of any event of default hereunder, the Lender may pursue may call the obligations of the Borrower immediately due and payable in full and/or pursue any other legally available remedy available to the Lender to collect all sums due it by the Pledgor.

**TERM.** This Agreement shall remain in full force and effect until the obligations of the Pledgor have matured.

**APPLICABLE LAW.** This agreement shall be interpreted under the laws of the State of Alabama.

**AMENDMENT, INTEGRATION AND SEVERABILITY.** This Agreement may not be amended or modified by oral agreement. No amendment or modification of this Agreement is effective unless made in writing and executed by you and me. This Agreement and the other Loan Documents are the complete and final expression of the understanding between you and me. If any provision of this Agreement is unenforceable, then the unenforceable provision will be severed and the remaining provisions will still be enforceable.

**INTERPRETATION.** Whenever used, the singular includes the plural and the plural includes the singular. The section headings are for convenience only and are not to be used to interpret or define the terms of this Agreement.

**CORRECTION AGREEMENT.** The undersigned Pledgor for and in consideration of Lender agrees, if requested by Lender or closing agent for Lender, to fully cooperate and adjust

20220407000142960 04/07/2022 08:56:02 AM AGREEMENT 2/2

for clerical errors on any or all of the loan closing documentation including but not limited to this agreement if deemed necessary at the reasonable discretion of secured party. The undersigned Pledgor agrees that his failure to cooperate, adjust, and/or replace any such loan documentation as provided herein, upon the reasonable request of secured party, will constitute a default under the loan documentation.

**SIGNATURES.** I agree to the terms and conditions contained in this Agreement. I also acknowledge receipt of a copy of this Agreement.

**PLEDGOR:**

DocuSigned by:



**WILLIAM A. WEIDLER**

**LENDER:**

**MILLENNIAL BANK**

By: 

Its: 



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
04/07/2022 08:56:02 AM  
\$25.00 MISTI  
20220407000142960

*Allie S. Bayl*