

This Instrument Prepared by:

J. Corbitt Tate
BALCH & BINGHAM LLP
1901 Sixth Avenue North, Suite 1500
Birmingham, Alabama 35203

STATE OF ALABAMA

COUNTY OF SHELBY

**AGREEMENT NOT TO TRANSFER, ENCUMBER,
ASSIGN OR PLEDGE ASSETS**

1. **FOR VALUABLE CONSIDERATION** of credit and accommodations extended, to be extended, or continued for the benefit of **AJLOUNY INVESTMENTS, L.L.C.**, an Alabama limited liability company ("**Borrower**") by **PNC BANK, NATIONAL ASSOCIATION**, a national banking association, pursuant to a Loan Agreement (as at any time amended, modified, supplemented or restated, the "**Loan Agreement**") dated of even date herewith under which Lender has extended a non-revolving line of credit to Borrower, Borrower hereby agrees and covenants that from and after the date hereof, without the prior written consent of Lender, Borrower will not transfer, convey, encumber, assign, permit a security interest to attach to, pledge, mortgage, or otherwise suffer or permit any type of lien of any nature, arising by consent, operation of law, or otherwise, to be placed on the real property and the improvements located thereon more particularly described on Exhibit A hereto (collectively, the "**Property**"). Borrower represents and warrants to Lender that the Property is not subject to any lien or encumbrance of the type described in this paragraph. Borrower further represents, warrants, covenants, and agrees that it has not agreed, and that it will not hereafter agree, with any creditor, lender, person, or entity to transfer, encumber, assign, or pledge the Property. All capitalized terms used herein without definitions shall have the respective meanings provided therefor in the Loan Agreement.

2. **DEFAULT:** If any representation made herein shall prove to be false in any material respect, or if Borrower shall fail to perform any covenant contained herein, or if Borrower transfers, conveys, encumbers, assigns, pledges, permits a security interest to attach to, or otherwise suffers or permits any type of lien of any nature, arising by consent, operation of law, or otherwise to be placed on any of the Property after the date of this agreement in favor of any person, corporation, or other entity other than Lender, then such act shall constitute an event of default hereunder, and Lender shall be entitled to exercise any and all rights and remedies set forth under any Loan Document.

3. **RIGHTS OF SUCCESSORS AND ASSIGNS.** This agreement is for the benefit of Lender, and its successors and assigns, and for such other persons as may from time to time become or be the holders of the Note, and this agreement shall be transferable and negotiable, with the same force and effect and to the same extent as such indebtedness may be transferable, it being understood that upon the assignment or transfer by Lender of any indebtedness described herein, the legal holder of such indebtedness shall have all of the rights granted to Lender, as the case may be, under this agreement.

4. **PAYMENT OF INDEBTEDNESS.** Upon the payment in full at or before maturity of all of the Obligations, then this agreement shall terminate and no longer be of force and effect.

5. **NO WAIVER OF RIGHTS.** Any failure by Lender to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any time thereafter.

6. **RECORDATION.** Lender may record this agreement in the Office of the Judge of Probate of Shelby County, Alabama (or in any other location which Lender determines to be necessary or helpful in protecting the Lender's rights hereunder) on or after the date of this agreement.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

Executed this 6-28-22 day of June, 2022.

AJLOUNY INVESTMENTS, L.L.C.,
an Alabama limited liability company

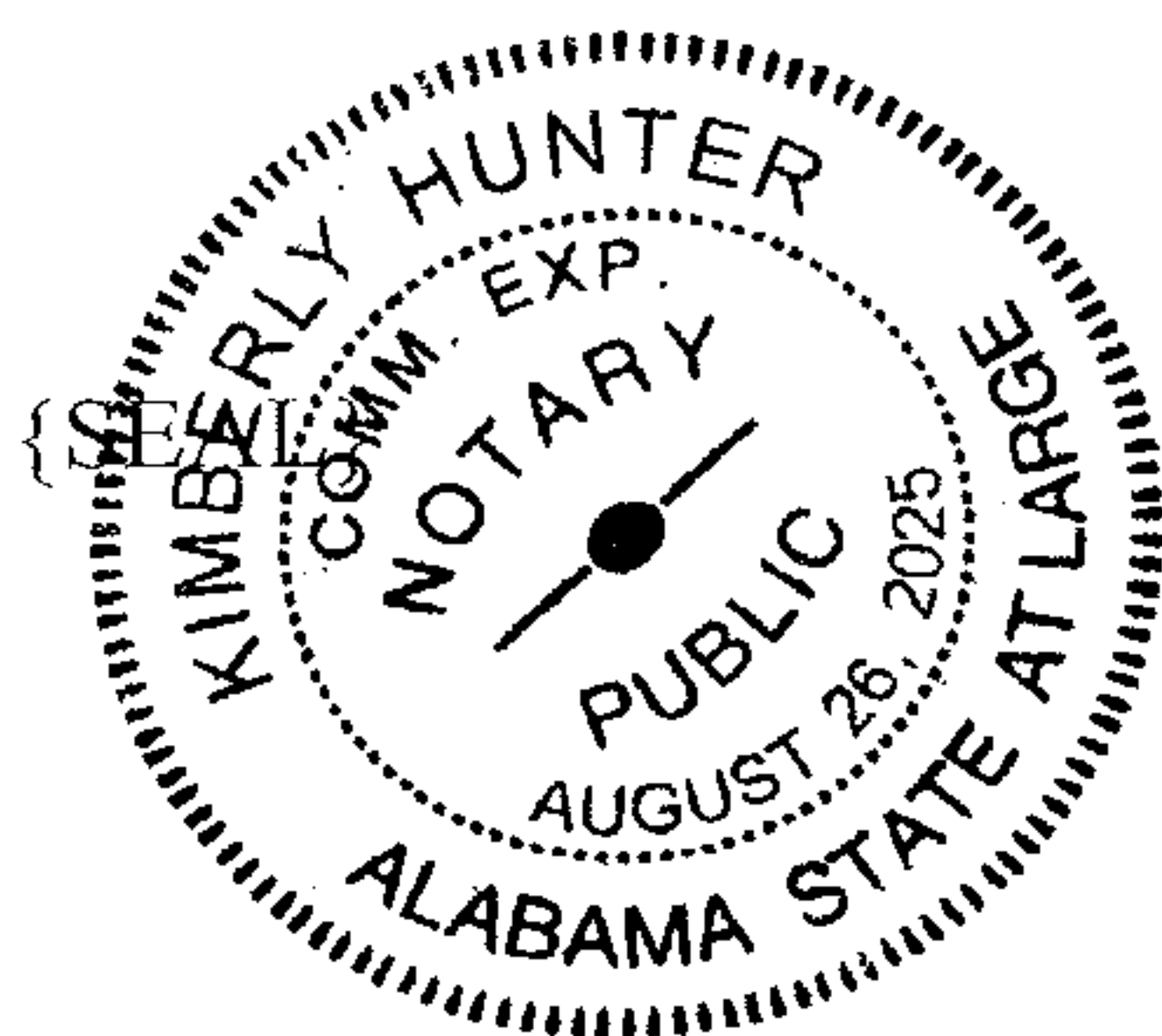
By: Naseem M. Ajlouny (SEAL)
Naseem M. Ajlouny, as a Member

STATE OF ALABAMA

COUNTY OF Shelby

I, Kimberly Hunter, a notary public in and for said County, in said State, hereby certify that Naseem M. Ajlouny, whose name as a Member of **Ajlouny Investments, L.L.C.**, an Alabama limited liability company, 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, as such member, and with full authority, executed the same voluntarily for and as the act of said limited liability company.

Given under my hand this the 28 day of June, 2022.



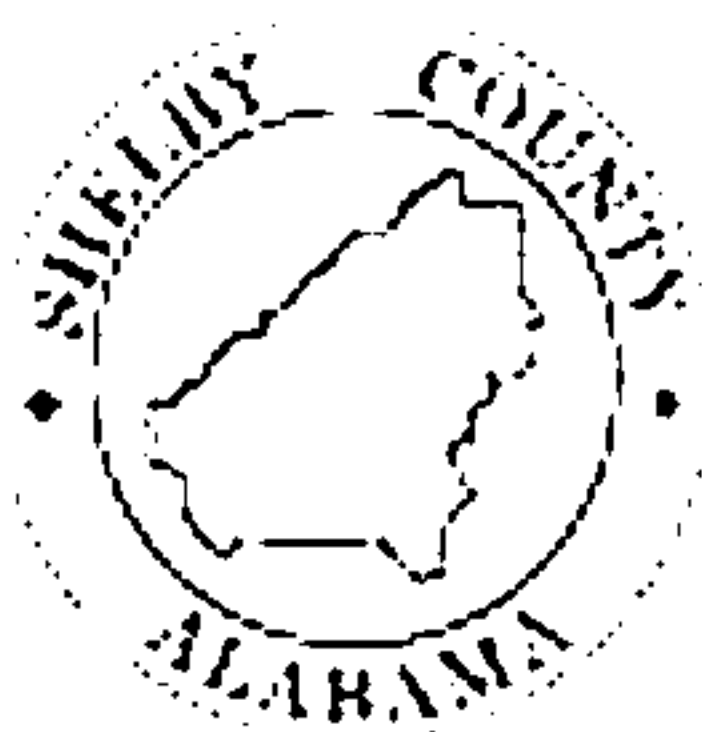
Kimberly Hunter
Notary Public

My Commission Expires: August 26, 2025

EXHIBIT A
TO
AGREEMENT NOT TO TRANSFER, ENCUMBER,
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The following described real estate situated in Shelby County, Alabama:

Lot C1-A, according to Resurvey 1 of the Dunnivant Square Commercial Subdivision, as recorded in Map Book 49, page 65, in the Office of the Judge of Probate of Shelby County, Alabama.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
06/30/2022 03:05:50 PM
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Allen S. Bayl