John W. Davidson + Wife To Cobb & Fell

The State of Alabama } Whereas the undersigned John W.
Shelby County } Davidson and his wife M. A Davidson, did on the 4 day of March 1875 Execute and deliver to R. F and M. N. Alexander, a deed of mortgage on the following property to wit; "All that part of the S E 1/4 of the N. W. 1/4 of Sec 15 T 20 R 3 west, which lies north of the South & North Alabama Railroad, (Except what has been sold off to the Rolling Mill and 4 acres going Roys land) also the entire Mill property, and Gin, and all that pertaineth unto said Mill and land"; All situated in said county. Said mortgage being executed and delivered to secure the payment of a promissory note for the sum of fourteen hundred and thirty one and 00/100 dollars ($1431.00) payable the 1st day of November 1875 with interest from the 1st day of January 1875; which said note was executed and delivered by said John W. Davidson, to said Alexanders, on the 4 day of March 1875 and whereas Rufus W. Cobb and Richard Fell Jr have become the owners of said promissory note, by purchase, and whereas the said R. F and M. N. Alexander did on the 1st day of June 1877 in writing sell and convey, transfer, assign and deliver to said Cobb & Fell Jr said promissory note and mortgage and the law day of said Mortgage having passed, and the said Davidson being unable to pay said promissory note, and being anxious to improve said property as the same is rapidly depreciating in value, for want of improvement, and said John W. Davidson being unable to improve said property for the want of means to do so; The said Davidson hereby promises and agrees to and with said Cobb and said Fell Jr that if they will improve said property by the building & erecting of a new Mill Dam, new Mill house, and purchase and place upon said property, two (2) new sets of Mill rocks or stones, one for making corn meal, and one for making flour, together with a forty eight (48) inch Leffel turbine water wheel, or such other wheel as they may think best; together with all bolts smutters, corn shellers and cleaners, making all appurtenances necessary to make a full and complete, merchant corn & wheat Mill, capable of successfully making good

and merchantable flour and corn meal. Said John W. Davidson shall pay to said Cobb and said Fell Jr or either of them, the original costs of such or whatever improvements shall be made and placed upon said property by them, together with lawful interest thereon from the time said improvements are so made, together with the amount of said promissory note, mentioned and described in said mortgage with interest due thereon, as the only conditions upon which said Davidson shall or can redeem said property, under or by virtue of the terms of said mortgage; it being the interest and purpose of this instrument to make the payment of the amount expended by said Cobb and Fell Jr or either of them, with interest thereon as aforesaid, for improvements made or placed upon said property, a condition upon which said Davidson shall be entitle either in law or Equity to pay off and discharge said mortgage and mortgage debt, or regain the possession of said property, the possession of said property, having this day been delivered to said Cobb and said Fell Jr. — It is also further agreed that said Cobb and said Fell Jr shall not be liable to account to said Davidson or other persons, for the rents, income, or profits, arising from said property, during the time they shall have possession of the same. — It is further agreed that if said Davidson shall fail to pay to said Cobb and said Fell Jr or either of them, the amount due upon said promissory note, or the amount expended by said Cobb & said Fell Jr, or either for improvements, made or placed upon said property with the interest due thereon, or any part of the same, on or before the 1st day of March 1878, then and in that event said Cobb & said Fell Jr or either of them shall sell said property as provided in said mortgage, and apply the proceeds to the payment of the amount so expended by them or either of them for improvements made upon said property, as well as the amount due upon said promissory note, hereby making and executing this instrument, as a second mortgage upon said property to secure said Cobb and said Fell Jr in the payment of the amount, and interest thereon, expended by

them or either of them for improvements made and placed upon said property.
Said Cobb and said Fell Jr hereby agree to improve said property upon the conditions above mentioned.
Witness our hands & seals this 1st day of June 1877

Witness
A. Fell
W. A Hays

J. W. Davidson (Seal)
R. W. Cobb (Seal)
Richard Fell Jr (Seal)

The State of Alabama
Shelby County } I N. Lee an acting Justice of the Peace in and for said county and State hereby certify that Jno W. Davidson whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance he executed the same voluntarily on the day the same bears date. Given under my hand this 1st day of June 1877.

N. Lee. J. P

Filed for Record January 14th 1878 and Recorded January 24th 1878

J. T. Leeper Judge of Probate