Fulton James M. To R. T. Dunnam

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The State of Alabama, Shelby County } This indenture, made and entered into this 26th day of February 1878, between James M Fulton debtor, of the first part, and R T Dunnam creditor of the 2nd part, witnesseth: That whereas the said party of the 1st part is justly indebted to the party of the 2nd part in the sum of Twenty Seven Hundred pounds Seed cotton, due by a promissory note and payable on or before the 15 day of November 1878; and the said party of the 1st part being desirous to secure the payment of said indebtedness: for and in consideration thereof, the said party of the 1st part has sold, and hereby sells and conveys to the said party of the 2nd part, the following described property, to wit: One Sorrel Horse known as the A M Wilson Horse. also Twenty Seven Hundred Pounds of Seed Cotton to be grown for the year A D 1878 to have and to hold, in trust, as follows: It is hereby agreed that the said party of the 1st part is to have and retain possession of the said property until the 15th day of Nov 1878;

and if the said party of the 1st part shall fully pay to the said party of the 2nd part, said debt and interest thereon, and reasonable expenses hereof by said 15th day of November 1878, then this indenture is to be null and void. But upon default of such payment the said party of the 2nd part is hereby authorized to take into possession and sell said property to the highest bidder for cash, at such time and place as he may select, after giving ten days notice of the time and place of said sale by publication in a newspaper, if one is published in the county, or by posting at three public places, and out of the proceeds of said sale retain the sum of Twenty Seven hundred pounds seed cotton, and interest thereon, and the reasonable costs hereof, and the balance, if any, pay to the said party of the 1st part. And it is agreed the party of the 2nd part may purchase at said sale.

Signed, sealed and delivered this 26th day of Feby 1878.
in presence of J. M. Fulton (LS)

The State of Alabama, } L. P. Leonard an acting Justice of
Shelby County } the Peace for said County hereby certify that — whose name — signed to the foregoing conveyance, and who known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, — executed the same voluntarily, on the day the same bears date.

Witness my hand this 15th day of Feby 1878.
L. P. Leonard J P

On or by the 15th day of November A.D. 1878. I promise to pay to Order of B. T. Drinnam Twenty Seven hundred Pounds Seed cotton for one Sorrel Horse. This Feby 26/78. J M Fulton
Filed for Record April 1st 1878, and Recorded April 3rd 1878
J T Leeper Judge of Probate