

ASSIGNMENT.

State Of Alabama,)

Jefferson County,)

Know All Men By These Presents, that, whereas, the undersigned S. E. Elliott, is engaged in business in Harpersville, and whereas, the said S. E. Elliott is indebted to various and sundry creditors in an amount exceeding eight thousand dollars, and whereas, the said S. E. Elliott is unable to pay his debts in full and is insolvent and desires to secure to his creditors the full distribution of the proceeds of his property, share and share alike and without preference among creditors of the same class; and whereas, the said S. E. Elliott has a stock of goods, fixtures and book accounts located in the storehouse at Harpersville, Alabama.

Now, Therefore, in consideration of the premises and for the purpose of paying to his creditors as much of their debt as it is possible to pay with the assets which the undersigned grantor now has, and in further consideration of the sum of \$1.00 to him in hand paid by J. F. McGraw, as Trustee, and in further consideration of the acceptance of the trust hereinafter created by the said J. F. McGraw, I S. E. Elliott, have bargained, sold and I do hereby grant bargain and sell, set over, assign and convey unto the said J. F. McGraw, as Trustee, for the use and benefit of all my creditors, without preference one over the other of the same class, that certain stock of goods, merchandise, fixtures and book accounts, located in the storehouse at Harpersville, Alabama., for a more particular description of which reference is hereby made to an inventory thereof to be made by said J. F. McGraw as Trustee, and I also hereby assign sell, set over and transfer unto the said J. F. McGraw, as said Trustee, all of the book accounts and accounts receivable, notes, choses in action, judgments, bonds, stocks and other evidences of debt of whatever character. It is the intention of this agreement to convey to the said J. F. McGraw, as Trustee, all of my stock of merchandise fixtures and any other evidences of debt.

And I do hereby authorize and empower the said J. F. McGraw as said Trustee., to take possession of the property above described and to sue for and recover the same from any person who may now or hereafter have the same in their possession.

In Trust, Nevertheless, for the following uses and purposes towit:

- (1) The said J. F. McGraw shall as soon as practicable after the signing of this instrument, make an inventory of all of said property coming into his possession:
- (2) Said J. F. McGraw shall proceed in his discretion and without direction on my part, and with no control reserved by me, to convert all of said property into money in such manner as in his unlimited discretion may deem proper and fit without accountability to me.
- (3) The Trustee is authorized and empowered to sell said property at public or private sale, to collect the accounts and to make disposition as he may deem fit and proper.
- (4) From the sale of assets, the Trustee is authorized to pay all debts having priority, such as taxes, rents etc and after the payment thereof, the Trustee is to pay the costs of the administration of this Trust if any, after which the Trustee is authorized to distribute the balance of the proceeds remaining in his hands among the common, unsecured creditors, share and share alike without preference to the one over the other.

To Have And To Hold unto the said J. F. McGraw as such Trustee, for the uses and purposes above set forth.

In Witness Whereof, I have hereunto set my hands and affix my seal this 30 day

of April, 1928.

S. E. Elliott L.S.

I, J.F. McGraw, party of the second part, accept the foregoing trust and agree to carry out and perform the same. Dated this 30 day of April 1928.

J.F. McGraw.

State Of Alabama,)

Jefferson County,)

I, W.F. Schaefer, a Notary Public in and for said State and County, hereby certify that S.E. Elliott and J.F. McGraw, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date. Given under my hand this 30 day of April, 1928.

W. F. Schaefer Notary Public.

Witness

J.H. Harwood.

The State Of Alabama,)

Shelby County ,)

I, L.B. Riddle, Judge of Probate certify that the within assignment was filed in this office for record May 23rd, 1928 at 2 O'clock P.M. and recorded in deed Record 86 on page 147 and examined.

L.B. Riddle, Judge of Probate.

