#2268

THE STATE OF ALABAMA,

SHELBY COUNTY

## THIS AGREEMENT WITNESSETH:

Whereas, Charlie J. McDaniel and wife, Flodie McDaniel, sold to William B. Anderson and Helen Louise

Anderson the Southwest Quarter of the Southwest Quarter of Section 1, and the Morth 10 acres of the Morthwest

Quarter of the Northwest Quarter of Section 12, all in Township 22, South, Range 3 West, Shelby County, Alabama;

and Whereas, J. Ernest King holds a first mortgage on said property, and other property, and said mortgage

requires that said property be insured against loss or damage by fire and tornado for the benefit of J. Ernest

King under a mortgage in Mortgage Book 195, page 266, in the Probate Office of Shelby County, Alabama; and,

Whereas, Mr. and Mrs. Anderson have executed to Mr. and Mrs. McDaniel a second mortgage on the said property herein

described, which mortgage is dated March 15, 1947, and said mortgage requires insurance in favor of Mr. and

Mrs. McDaniel:

NOW THEREFORE, in consideration of the premises, it is agreed that should a loss or damage occur from fire or tornado, Charlie J. McDaniel and wife, Flodie McDaniel agrees, in consideration of said property being insured for their Benfit as required by the mortgage from Mr. and Mrs. Anderson to them, that they will credit the mortgage executed by Mr. and Mrs. Anderson to them with any amount by which the mortgage to J. Ernest King may be reduced by reason of the payment of any insurance for damages or loss occurring to said property.

It is further agreed and understood that, the premiums on all policies which Mr. and Mrs. McDaniel are required to carry on both nouses on which Mr. King holds a mortgage shall be paid by Mr. and Mrs. McDaniel and that Mr. and Mrs. Anderson will pay premiums on the policies carred by them for the benefit of Mr. and Mrs. McDaniel.

This arrangement is made because a portion of the debt due from Mr. and Mrs. Anderson to Mr. King, hence th agreement that the mortgage from Mr. and Mrs. Anderson shall be reduced, in case of the loss or damage by casualty to said property, by an amount equal to any amount the King mortgage shall be reduced.

Executed this 18th day of March, 1947.

WITNESS:

W. N. Johnson

R. A. Jemison

R. A. Jemison W. N. Johnson Charlie J. McDaniel

Flodie McDaniel

William B. Anderson

Helen Louise Anderson

Filed in the office of Probate Judge on the 20th day of March at 1 o'clock P. M. and recorded in Deed Record 129 on page 100 on this this the 26th day of March 1947.

L. C. Walker

Judge of Probate

No Day Due On This Instrument