

TRANSFER OF EQUITY
ASSUMPTION OF CONDITIONAL SALE CONTRACE
and/or CHATTEL MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That (Original Purchaser) Fred G. Brooks of the City of Ider, and State of Alabama, Party of the First Part, hereinafter referred to as Buyer, having purchased the following described motor vehicle (s), to-wit:

1 New Ef-303 Gmc, 1947, Motor #A23641167, Serial #472

from (original Seller) Allison Motor & Equipment Company, Chattanooga, Tennessee from to which motor vehicle (s) is (are) now vested in YELLOW MANUFACTURING ACCEPTANCE CORPORATION, a Delaware corporation, Party of the Second Part hereinafter referred to as YMAC, through the purchase of a Conditional Sale Contract and/or Chattel Mortgage (sometimes herein referred to as document), bearing date the 27th day of June, 1947, duly, executed and delivered by the buyer and assigned by the seller, hereby bargain sell and conveys his (its) (their) equity in the above described motor (s) to (transferee) Economy Stores, Inc., of the City of Wilsonville, and State of Ala., Party of the Thrid Part, hereinafter referred to as Transferee, including the right to acquire full title thereto by the payment of the balance due the said YMAC under said document. Transferee, in consideration of said transfer, agreed to by YMAC, agrees to assume all obligations and abode by all the covenants, terms and conditions embodied in the said document, a copy of which is hereunto annexed and marked "Exhibit A," and by reference made a part hereof as fully as if rewritten herein the terms of which are clearly understood. Transferee understands that legal title will not pass from seller or sellers or the assignee to either buyer or transferee until the final installment of the purchase price has been paid and all of the covenants, conditions and terms contained in the document have been fully performed and the document is duly cancelled.

Buyer understands and agrees that he (it) (they) is (are) not released from any obligation whatsoever contained in the aforementioned document, and in the event that transferee fails to make any payment or payments or to perform the covenants, conditions and terms by him (it)(them) to be performed as provided in the document, then the buyer agrees to make the payments and perform the covenants, conditions and terms as provided in the aforesaid document. The balance remaining unpaid and still to be made under the said document is as shown ti the schedule of payments on the reverse side of this agreement.

Transferee agrees to pay interest after maturity at the highest lawful contract rate on the installment shwon in the schedule of payments as provided in the said "Exhibit A."

It is understood and agreed that payments are due and payable to YELLOW MANUFACTURING ACCEPTANCE CORPORATION on the dates indicated in the schedule of payments.

The liability of buyer for any unpaid balance due by virtue of this agreement shall not be affected by

any indulgence, compromise, extension of credit or variation of terms, not shall it be necessary for YMAC to procure the consent of the said buyer, or give any notice in reference thereto.

Buyer hereby does expressly waive and dispense with notices of non-payment and non-performance, notices of amount of indebtedness outstanding at any time, protests and demands, and prosecution of collection, foreclosure and possessory remedies.

And in further consideration of the aforesaid extension of time for payment of the installments under said document, which extension is hereby granted, buyer hereby releases YELLOW MANUFACTURING ACCEPTANCE CORPORATION and the seller herein and its assigns from any and all cause of action, claims, demands and actions, whether arising in tort, in contract, or by implication by law, and from any and all causes of action, claims or demands for breach of warranty, express or implied, which the buyer has or may have in future arising out of the sale of the property described in the said document.

Witness the hands and seals of buyer and of transferee hereto this 22nd day of December, 1947 and the corporation hand and seal of YMAC this 26th day of December, 1947, at Atlanta, Georgia.

Witnesses:

Name A.E. Ray
Address Idler, Ala
City %
Name Howard McCurly
Address Idler, Ala.

Economy Stores, Inc. (L.S.)
(Transferee)
By W. T. Edwards, Pres.
YELLOW MANUFACTURING ACCEPTANCE CORPORATION
By T.E. Bubb
OFFICE MANAGER
Fred G. Brooks (L.S.)
(Buyer)
By Fred Brooks

CONSENT OF GUARANTOR

The undersigned guarantor hereby consents to the above and foregoing agreement.

Dated December 22, 1947
ALLISON MOTOR & EQUIPMENT COMPANY (L.S.)
BY J.Z. Alverson
(owner)

Payment	Date Due
135.20	12-27-47
135.20	1-27-48
135.20	2-27-48
135.20	3-27-48
135.20	4-27-48
135.20	5-27-48
<u>135.20</u>	6-27-48
946.40 - Total	

STATE OF ALABAMA
SHELBY COUNTY
I hereby certify that
\$None Privilege Tax
has been paid on the with-
in instrument as required
by law.
L. C. WALKER,
JUDGE OF PROBATE

Filed in the office of the Probate Judge on the 24th day of February, 1948 at 8 o'clock A.M. and recorded in the Deed Record 133 on page 11 on this the 27th day of February.

L.C. Walker,
Judge of Probate