

AGREEMENT

STATE OF ALABAMA

SHELBY COUNTY

This agreement made between J.J. Downey and Mary D. Downey, Parties of the First Part, and C.L. Pool, Party of the Second Part, witnesseth:

1. Clara Mae Pool heretofore executed a mortgage to J.J. Downey and Mary D. Downey on certain real estate and personal property in Shelby County, Alabama, which is recorded in the Probate Office of said County in Mortgage Book 211, at page 270, and whereas, said mortgage is in arrears and Parties of the First Part have instituted foreclosure proceedings, and whereas, the Parties to this contract have agreed that Party of the Second Part shall pay the Parties of the First Part the sum of \$2,600.00, in full satisfaction of said mortgage debt, and that of said sum \$600.00 shall be presently paid, receipt of which is acknowledged, and an additional \$900.00 with \$9.00 interest shall be due and payable under said agreement on the 7th day of November, 1950, which payments shall be made to Parties of the First Part by Party of the Second Part. Then an additional sum of \$50.00, with six per cent interest from November 7, 1950, shall be paid to Parties of the First Part until said indebtedness or balance of \$2,600.00 shall have been paid. Said deferred payments are to bear interest at six per cent per annum from November 7, 1950, and the first of said payments shall be due on December 7, 1950, and one on the 7th day of each successive month thereafter until the entire balance is paid.

2. It is further agreed that if default is made in any of the payments provided for in this contract then Parties of the First Part shall have the right to foreclose said mortgage as if this agreement had never been entered into between the parties hereto.

IN WITNESS WHEREOF, we have hereunto set our hands in duplicate this the 7th day of September, 1950.

J.J. Downey

Mary D. Downey

Parties of the First Part

C.L. Pool

Party of the Second Part

Filed in the office of the Probate Judge on the 7th day of September, 1950 at 4:00 P.M. and recorded in Deed Record 142 on page 507 this the 12 day of September, 1950.

L.C. Walker

Judge of Probate

STATE OF ALABAMA
SHELBY COUNTY
I hereby certify that
the above Privilege Tax
has been paid on the within
instrument as required
by law.

L. C. WALKER,
JUDGE OF PROBATE