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BOOK 160 PAGE 504

STATE OF ALABAMA)
COUNTY OF SHELBY)

This agreement made on the date hereinafter set out by and between Rebecca Sue McGaughy, hereinafter called the assignor, and W. L. Lawler, Sr., hereinafter called the assignee, witnesseth:

That the assignor is the payee on an installment note made to her order by Ansel Ray Pollard and wife, Anna B. Pollard, dated September 15th, 1951, and on which there is now an unpaid balance of principal of \$2818.18; said note provides for installments of \$50.00 payable on the 15th day of each month and a final installment of \$18.63, said installments to apply first to interest on the unpaid balance of principal, said interest at the rate of 6% per annum, and the balance of said installments to the payment of the principal:

Also, that the above described note is secured by a mortgage on real property executed by the makers to the said assignor, said mortgage being recorded in the office of the Probate Judge of Shelby County, Alabama, in Mortgage Book 227 at page 293:

Now, in consideration of \$2000.00 paid to the assignor by the assignee, the assignor has, after endorsement in favor of the assignee, delivered said note to the assignee, and has and by these presents does assign all her right title and interest, subject to provisions hereinafter set out, in and to the above described mortgage to the assignee, his heirs and assigns.

In consideration of this assignment the assignee does hereby covenant that when he has received the full sum of \$2000.00, with interest at the rate of 6% per annum from May 15, 1953, on the unpaid balance, either from the installments as provided in said note, or from the assignor, he will, at that time re-assign the said mortgage, and, after endorsement without recourse, redeliver the said note, to the assignor; and at the time of such re-assignment of said mortgage, the assignee herein will execute a power of attorney to the assignor herein giving to her the right to mark the said mortgage satisfied as to his interest therein.

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It is understood and agreed that the assignor herein is surity for the faithful performance by the mortgagors in the said mortgage of all their covenants and obligations thereunder; and that the morgage rider on the insurance provided in said mortgage shall be changed so as to be payable to the assignee and the assignor as their interest may appear.

It is also understood and agreed that if there is a default in any of the terms of said mortgage and the assignee herein elects to foreclose said mortgage, and to exercise the power of sale provided therein, then the assignor shall be a party to said foreclosure acting jointly with the assignee; and in the event of such foreclosure, if after the sale thereof, there are not enough proceeds, in their proper order, to repay the full amount of the indebtedness created above, that is, the unpaid balance, with interest, owed to the assignee, then the assignor is jointly and severally liable with the mortgagors for such deficiency.

Both the assignor and assignee do, in so far as they are able, bind their heirs, executors, administrators and assigns to all the conditions and provisions of this contract.

In Witness Whereof, we have hereunto affixed our hands and seals, this 29th day of May, 1953.

Rebecca Sue McGaughy (Seal)
Assignor

W. L. Lawler, Sr. (Seal)
Assignee

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Mary Lee Mahaffey, a Notary Public in and for said county, in said state, do hereby certify that Rebecca Sue McGaughy and W. L. Lawler, Sr., whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day, that, being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand this 29th day of May, 1953.

Mary Lee Mahaffey
Notary Public

Filed in the office of the Probate Judge on the 3 day of June 1953 at 8 o'clock P. M.
and recorded in Deed Book 160 Page 504 this 14 day of June 1953.
Deed Tax _____ Mortgage Tax _____ has been paid.

L.C. Walker, Judge of Probate