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AGREEMENT BY PRIOR MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS: That BOOK 183 PAGE 207

WHEREAS, the undersigned is the owner and holder of the following described mortgage(s) of real estate, of record in Shelby County, Alabama:

Recorded

Book

Page

Date

Name(s) of Mortgagor(s)

Oct. 27, 1954

R. E. Ingram and wife
Barbara Ann Ingram

225

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which said instrument(s) of security may now be or hereafter be subject to foreclosure; and

WHEREAS, application has been made or will be made by the mortgagor(s) for a loan to be made or insured by the United States of America, acting by and through the Administrator of the Farmers Home Administration (hereinafter called the "Government"), as security for which loan said mortgagor(s) propose to give a junior mortgage on the real estate described in and conveyed by the said mortgage(s) aforesaid; and

WHEREAS, one of the requirements by the Government for making or insuring such loan is that the undersigned shall execute this agreement;

NOW, THEREFORE, for and in consideration of the premises and as an inducement to the Government to make or insure the loan aforesaid, the undersigned does hereby promise and agree to give the Government written notice of the commencement of any proceedings to foreclose the mortgage(s) held by the undersigned as aforesaid, by delivering in person or by mailing such notice to the State Director, Farmers Home Administration, United States Department of Agriculture, Montgomery, Alabama, at least ten (10) days prior to the commencement of such action; and the undersigned does further agree that this agreement shall be irrevocable, that it shall be binding upon the heirs and assigns of the undersigned and that upon any assignment of the mortgage(s) held by the undersigned as aforesaid, the undersigned will endorse, on the face of such instrument(s) being assigned, the following: "ACTUAL NOTICE OF COMMENCEMENT OF FORECLOSURE PROCEEDINGS SHALL BE GIVEN TO STATE DIRECTOR, FARMERS HOME ADMINISTRATION, U. S. DEPARTMENT OF AGRICULTURE, MONTGOMERY, ALABAMA, IN ACCORDANCE WITH AGREEMENT DATED Aug. 15, 1956, AND RECORDED IN REAL ESTATE DEED ~~MORTGAGE~~ BOOK 183, AT PAGE 207, IN THE PUBLIC RECORDS Shelby COUNTY, ALA.", and will insert in the appropriate blank spaces provided therefor the date of the notice agreement and the recording date, whereupon the undersigned will subscribe his or its name thereto.

IN WITNESS WHEREOF, this agreement is executed as a sealed instrument, this 15 day of August, 1956.

MERCHANTS & PLANTERS BANK
MONTEVALLO, ALABAMA

By

T. H. R. R. R.
President

(SEAL)

STATE OF ALABAMA

COUNTY OF

Shelby

I, Charles Gray, a Notary Public in and for said County,
in said State, do hereby certify that J. H. Napier whose name

is signed to the foregoing conveyance and who

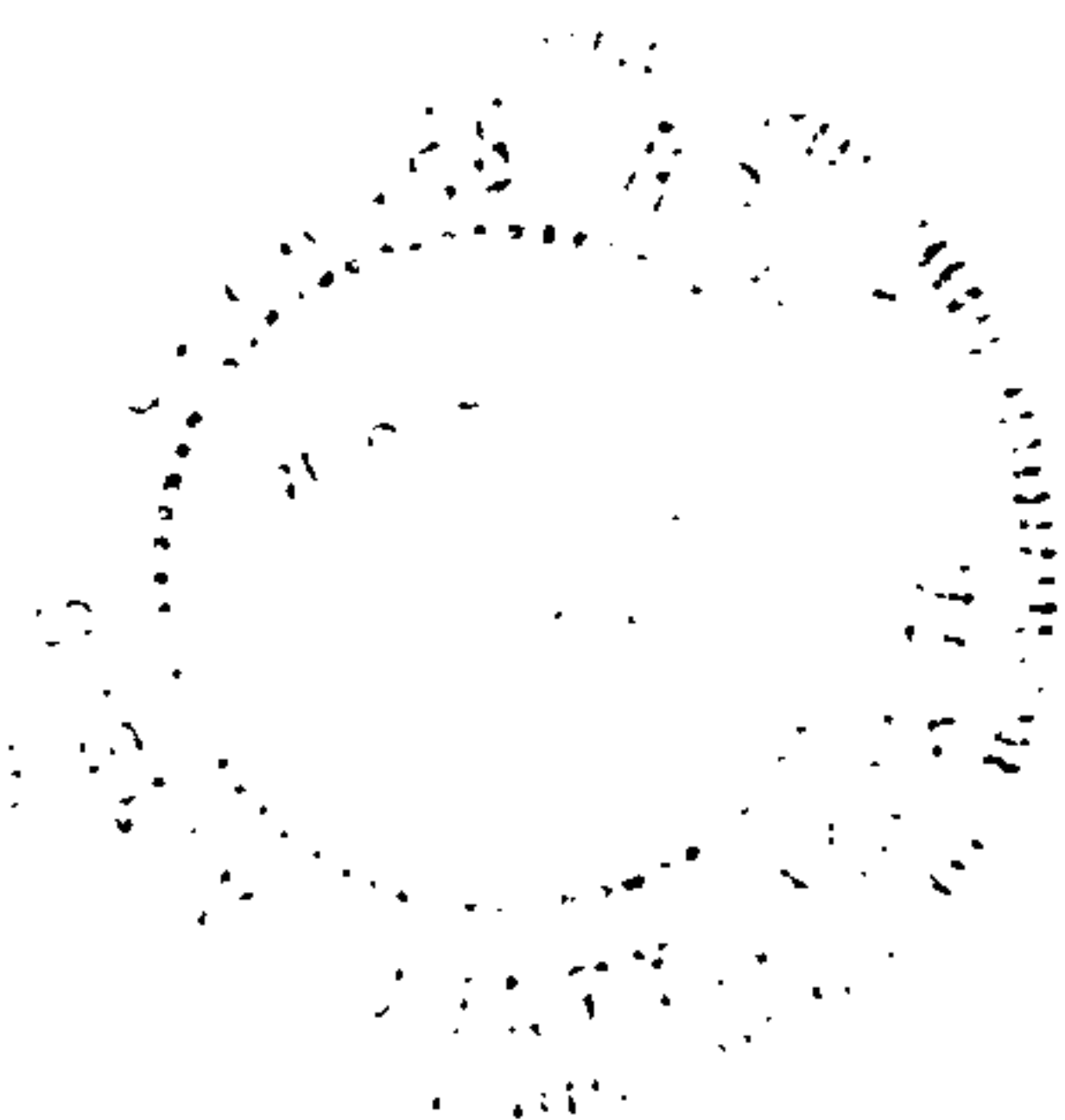
is known to me, acknowledged before me on this date that, being
informed of the contents of the conveyance, he executed the same
voluntarily on the day the same bears date.

Given under my hand and seal, this 15 day of August, 1956

(SEAL)

Charles Gray
Notary Public

My commission expires:

May 15, 1957

STATE OF ALABAMA, SHELBY COUNTY

I, L. C. Walker, Judge of Probate, hereby certify that the within document
was filed for record the 2 day of Nov, 1956, at 9 o'clock PM
and recorded in deed Record 183 Page 208 and the Mortgage Tax of
Deed Tax of has been paid.

L. C. Walker
Judge of Probate