

STATE OF ALABAMA)

JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That

WHEREAS, the undersigned, Traders, Inc., a corporation, is indebted to Roderick Beddow and G. Ernest Jones, in the amount of Five Thousand (\$5000.00) Dollars, together with interest thereon at the rate of six per cent per annum from to-wit the 9th day of July 1950, evidenced by certain promissory notes and a mortgage securing said notes which said mortgage is recorded in the office of the Judge of Probate of Shelby County, Alabama, in book 205, at page 259, and which said mortgage and indebtedness secured thereby were duly transferred and assigned to Roderick Beddow and G. Ernest Jones by the mortgagee and creditor named therein by instrument duly executed by the First National Bank of Montgomery on to-wit the 19th day of October 1950, and

WHEREAS, the undersigned Traders, Inc., a corporation, is also indebted to Beddow and Jones, a partnership and Ellis and Fowler, a partnership, in the amount of Six Thousand Five Hundred (\$6500.00) Dollars, due to said Beddow and Jones, and Ellis and Fowler, under and by virtue of a note heretofore executed on to-wit the 16th day of September 1949, payable to Hattie Robbins in the amount of Six Thousand Five Hundred (\$6500.00) Dollars, due and payable on the 17th day of September 1950, together with interest thereon, which said mortgage was duly filed for record in the Office of the Probate Judge of Shelby County, Alabama, on the 7th day of November 1949, and recorded in Volume 211, at page 185, on the 25th day of November 1949, and which said mortgage together with the indebtedness secured thereby was duly transferred to Beddow and Jones and Ellis and Fowler on to-wit the 14th day of January 1950, and

WHEREAS, Traders, Inc., a corporation, by and with the consent of its secured creditors above mentioned has sold and conveyed the lands described in the mortgages hereinbefore mentioned to Traxton Mooney, at and for a consideration of Nine Thousand (\$9000.00) Dollars, of which Two Thousand (\$2000.00) Dollars was paid in cash, and the remainder of the purchase money in the amount of Seven Thousand (\$7000.00) Dollars secured by

a purchase money mortgage and payable in yearly installments on the principal of One Thousand (\$1000.00) Dollars, each with the interest on the unpaid balance payable annually at the rate of five per cent per annum, which said mortgage has been duly filed for record in the office of the Probate Judge of Shelby County, Alabama, on to-wit, the 15th day of September 1951, and was recorded in Volume 219, at page 460, on the 19th day of September 1951, and

WHEREAS, Traders, Inc., a corporation, and Beddow and Jones, a partnership, and Ellis and Fowler, a prtnership, and Roderick Beddow and G. Ernest Jones, individuals, each, jointly and severally, agreed with the said Braxton Mooney, and with each other, that said Traders, Inc., a corporation, would deposit the mortgage and note evidencing indebtedness secured thereby executed by Braxton Moore and recorded as hereinbefore recited, duly transferred and assigned to Roderick Beddow and G. Ernest Jones, as further and additional collateral security to secure the payment of the indebtedness in the amount of Five Thousand (\$5000.00) Dollars, together with interest thereon, at the rate of six per cent per annum due by Traders, Inc., a corporation, to said Roderick Beddow and G. Ernest Jones, as transferees of the note and mortgage hereinbefore referred to and that all payments made by said Braxton Mooney including the cash payment of Two Thousand (\$2000.00) Dollars hereinbefore mentioned should be applied by Traders, Inc., a corporation,

FIRST: To the payment and discharge of the indebtedness in the amount of Five Thousand (\$5000.00) Dollars, together with interest thereon at the rate of six per cent per annum due and payable to Roderick Beddow and G. Ernest Jones as transferees of the mortgage and indebtedness secured thereby hereinbefore referred to as being recorded in Volume 205 at page 259, in the office of the Judge of Probate of Shelby County, Alabama, and that upon the full payment to Roderick Beddow and G. Ernest Jones, of the principal and interest of the aforesaid indebtedness from the proceeds of the sale of the lands described in said mortgage to Braxton Mooney, the said Braxton Mooney should be deemed to be subrogated to and to have the right and privilege of enjoying all the benefits of any title to the lands described therein transferred to Roderick Beddow and G. Ernest Jones by the grantee named in said mortgage except that the said Braxton Mooney shall have no claim against Traders, Inc., a corporation, for any part of the indebtedness secured by said

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mortgage but shall have the right and privilege only of claiming title to said lands under and by virtue of said mortgage in addition to claiming title to said lands by virtue of the deed heretofore delivered to said Braxton Mooney by said Traders, Inc., a corporation, and it is further mutually agreed by the parties hereto that after the application of the monies paid by Braxton Mooney as purchase price of the land hereinbefore referred to to Roderick Beddow and G. Ernest Jones, in an amount equal to the principal and the accrued interest secured by the mortgage hereinbefore referred to the remainder of said purchase monies paid by Braxton Mooney shall be paid over to Beddow and Jones, a partnership, and Ellis and Fowler, a partnership, share and share alike, and shall be received by them in full and complete discharge and payment of the entire indebtedness secured by the aforesaid mortgage executed and delivered by Traders, Inc., a corporation, to Hattie Robbins, and that the said Braxton Mooney shall be subrogated to the rights of the transferees of the mortgage named in said mortgage; provided, however, that the said Braxton Mooney shall in no event ever acquire any right or title to claim any indebtedness against Traders, Inc., a corporation under and by virtue of his acquiring the mortgages hereinbefore mentioned and becoming subrogated to the rights of the transferees of said mortgages but shall have no more than the right to hold the title to the lands described in said mortgages under and by virtue of the titles conveyed in said mortgages without merging the same with the title conveyed to him by Traders, Inc., a corporation, on to-wit the 15th day of September 1951, without merging said titles, and

Pursuant to said agreement hereinbefore expressed the said Traders, Inc., a corporation, does hereby transfer, assign and convey for the purposes mentioned hereinbefore the mortgage, and indebtedness secured thereby, and described therein, executed by Braxton Mooney to Traders, Inc., a corporation, on to-wit, the 15th day of September 1951, and recorded in Book 219, at page 460, to Roderick Beddow and G. Ernest Jones, as individuals, and after the discharge of the indebtedness of Five Thousand Dollars (\$5000.00), together with interest thereon at six per cent hereinbefore mentioned owing by Traders, Inc., a corporation, to them as transferees, the remainder of the indebtedness secured by said mortgage is transferred, assigned and conveyed to Beddow and Jones, a partnership, and Ellis and Fowler, a partnership, to be applied to and received by said two partnerships, share and share alike, and in full

settlement and discharge of their lien upon the lands described in that certain mortgage hereinbefore referred to as being recorded in Volume 211 at page 185, on the 25th day of November 1949.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals in triplicate identic copies each of which said copies shall be taken and received as an original, on this the 19th day of September 1951.

TRADERS, INC., A CORPORATION
By L.H. Ellis
L.H. Ellis, its President.

Roderick Beddow LS.
Roderick Beddow.

G. Ernest Jones LS.
G. Ernest Jones.

BEDDOW AND JONES
By G. Ernest Jones
a Partner.

ELLIS AND FOWLER
By Handy Ellis
a Partner.

Braxton Mooney LS.
Braxton Mooney

Handy Ellis L. 8
Conrad M. Fowler L. 8

Roderick Beddow and G. Ernest Jones, as individuals and as partners under the firm name of Beddow and Jones and Handy Ellis and Conrad M. Fowler, as individuals and as partners under the firm name of Ellis & Fowler, for and in consideration of the sum of (\$3,183.50) Three Thousand One Hundred Eighty Three Dollars and 50/100, cash in hand paid, do hereby transfer their entire right, title, claim and interest in each mortgage, and the indebtedness owing to them secured thereby, described in the above and foregoing instrument, without recourse of any kind, and without warranty of any kind except that the amount of unpaid indebtedness of Braxton Mooney was on September 15, 1956 (\$3,150.00) Three Thousand One Hundred Fifty Dollars plus interest thereafter, to the Sylacauga Fertilizer Company, a corporation, as their assigns.

This the 5th day of November, 1956.

BEDDOW AND JONES, formerly a partnership composed of Roderick Beddow and G. Ernest Jones and ELLIS AND FOWLER, formerly a partnership composed of Handy Ellis and Conrad M. Fowler as partners and as individuals, acting by and through

G. Ernest Jones
G. Ernest Jones, as joint owner and Agent for other joint assignees of Traders, Inc., named in said assignment.

WITNESS:

Blair McNease
NOTARY PUBLIC
JEFFERSON COUNTY, ALABAMA.

State of Alabama, Shelby County
I, L. C. Walker, Judge of Probate hereby certify that the within day of 12 1951 was filed in this office for record the 12 1951 and recorded in 186 Page 154 & examined 12 1951 Fee \$2.00 has been paid. 12 1951 Judge of Probate