

FORM FHA-446
(REV. 11-29-54)UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

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AGREEMENT WITH PRIOR LIENHOLDER

WHEREAS, First National Bank of Columbiana, Alabama
(hereinafter called "Mortgagee") is the owner and holder of a certain
Mortgage (hereinafter
(INSERT MORTGAGE, PURCHASE CONTRACT, OR OTHER SECURITY INSTRUMENT)
called "security instrument") recorded in Book No. 244, Page 331
of the Probate Records of Shelby County,
Alabama and Leon Powell

(STATE)

(hereinafter called "Mortgagor") is (are) the owner(s) of certain real
estate described in the aforesaid security instrument; and

WHEREAS, Mortgagor has applied to the United States of America, acting
through the Administrator of the Farmers Home Administration (hereinafter
called the "Government"), for a loan for the purpose of improving or purchas-
ing and improving said real estate, to be secured by a Mortgage, Deed of
Trust, or other security instrument subject to the security instrument held
by or for the benefit of Mortgagee; and

WHEREAS, the loan insured or made by the Government, if approved, will enable
Mortgagor to improve or purchase and improve said real estate and enhance
its value;

NOW, THEREFORE, in consideration of the insuring or making of the loan by the
Government, Mortgagee, for himself, his heirs, executors, Administrators,
successors, and assigns, does hereby agree:

1. /That/during a period of years from the date of this agreement he /
/will not declare his security instrument to be in default/and will not,
without the written consent of the State Director of the Farmers Home Ad-
ministration for the State in which said real estate is located, accel-
erate the maturity date of the indebtedness secured thereby because Mortgagor/
does not pay the full amount of such secured indebtedness which during
each year of the aforesaid period is due and payable.//

2. That so long as the loan insured or made by the Government remains unpaid the following covenants of Mortgagor and the rights of Mortgagee set forth in the security instrument will be enforced and exercised only with the written consent of the State Director of the Farmers Home Administration.
3. The Mortgagee does hereby postpone the lien or claim, operation and effect of the security instrument described in the first paragraph of this agreement to the lien or claim, operation and effect of the mortgage to be taken by the Government as security for the loan aforesaid, insofar only as said security instrument covers and secures advances made by the Mortgagee to the Mortgagor or assigns from the date hereof, except such advances as are necessary to pay, when due, such items as taxes, assessments, and liens if the borrower fails to do so.

IN WITNESS WHEREOF, Mortgagee has hereto set his hand and seal this 16
day of September, 1957.

(INDIVIDUAL - MORTGAGEE OR OWNER - HUSBAND)

(INDIVIDUAL - MORTGAGEE OR OWNER - WIFE)

IF A CORPORATION

FIRST NATL. BANK OF COLUMBIANA

Columbian, Ala.

(NAME OF CORPORATION - MORTGAGEE OR OWNER)

BY [Signature]
(DULY AUTHORIZED OFFICER)

(TITLE)

ACKNOWLEDGEMENT

STATE OF ALABAMA }
SHELBY COUNTY }

I, L. C. Walker, Judge of Probate, hereby certify that the within agreement filed in this office for record the 17 day of Oct, 1957, at 1 o'clock PM, and was recorded in 189 Page 445 and the Mortgage Tax of 10-26-57 has been paid.

L. C. Walker
Judge of Probate

1.00 pd

STATE OF ALABAMA, SHELBY COUNTY

I, L. C. Walker, Judge of Probate, hereby certify that the within agreement was filed for record the 17 day of Oct, 1957, at 1 o'clock PM and recorded in 189 Page 445 and the Mortgage Tax of 10-26-57 has been paid.
L. C. Walker
Judge of Probate