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ASSIGNMENT AND PLEDGE OF RENTS

STATE OF ALABAMA )  
COUNTY OF SHELBY )

BOOK 196 PAGE 38

WHEREAS, H. T. SALTER and wife, LOUISE VINES SALTER, of 1447 Hueytown Road, Bessemer, Alabama, hereinafter called Mortgagor, is procuring a loan of money in the amount of \$33,000.00, from THE LIFE INSURANCE COMPANY OF VIRGINIA, hereinafter called Mortgagee, and has executed his mortgage securing said loan, which mortgage is a lien on the following described property, viz:

Lots No. 403 and 404 of the Shelby Lime Company's Allotment of land in the Town of Calera, Alabama as shown by the map of said company's allotment and commonly known as N.B.Dare's Map of Calera, Alabama, which said lots are further described as follows: From the SW intersection of 17th Avenue & U.S.Highway No. 31 (also called Montgomery Avenue) in the City of Calera, Alabama, run South along the West boundary of said Highway 31 (or Montgomery Avenue) 60 feet to the beginning point of the lot herein described. From the beginning point thus established run West and parallel with the south side of 17th Avenue 133 feet to the East side of an alley; thence South on and along the East side of said alley 120 feet to the North side of an alley running East and West; thence on and along the North side of said alley 133 feet to the West boundary of Highway No. 31 (Montgomery Avenue); thence North on and along said West boundary 120 feet to the beginning point.

WHEREAS, as additional collateral for the payment of said loan and all charges to accrue under the mortgage securing same, including interest, taxes and insurance premiums, the said Mortgagor has agreed to assign unto the said Mortgagee and to its assigns all rents and revenue to be derived from said property during the term of said loan and until same has been paid in full with all interest and advances which the holder of the note evidencing such loan shall make or may make as provided for in said mortgage, with power and authority to take charge of said property and manage and control same and collect rents therefrom.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That in consideration of the premises and in further consideration of said Mortgagee making said loan, and in order to secure payment of said note in principal and interest as well as all Attorney's fees, costs and charges that may become due thereon or be incurred in the collection thereof or in the enforcement of any of the agreements and stipulations herein set forth and contained, the Mortgagor does hereby assign, transfer, set over and pledge unto THE LIFE INSURANCE COMPANY OF VIRGINIA, its successors and assigns, TWO HUNDRED SEVENTY-FIVE DOLLARS (\$275.00), each month due and to become due the Mortgagor as Lessor under that certain contract of lease, and all renewals and extensions thereof, by and between the Mortgagor, as Lessor, and

AMERICAN OIL COMPANY, AS Lessee, dated November 18, 1957, covering the above described property; which lease is for the term of 15 years, beginning on August 1, 1958, and ending July 31, 1973, for a monthly rental of Two Hundred Seventy-five & no/100 DOLLARS (\$275.00), payable monthly in advance, the first payment to be due and payable on August 1, 1958, and with the right granted to the Lessee to renew and extend the lease as set forth therein. Further, and in addition, the said Mortgagee and to its successors and assigns all other rents and revenues which may accrue on said property during the term of this loan and until same has been paid in full, and does hereby authorize the said Mortgagee or other owner or holder of the note evidencing said loan, at its option in the event of default in the payment of either principal, interest, taxes or insurance premiums, or in the event of the failure of the Mortgagor to comply with any of the other terms and provisions contained in said mortgage, to take charge of said property and to manage and control it and to make collection of the rents and revenues as the same shall become due and payable and apply such rents and revenues to the retirement of the loan, principal, interest, taxes, insurance premiums or other advances, if any, as provided for in said mortgage and the balance, if any, to be paid to the said Mortgagor, his successors or assigns. Said Mortgagee is given the right to exercise powers and authorities herein contained at its option in the event of such default, but shall not be required to exercise such option and shall not be held responsible for diligence in the performance of such powers and authorities, but shall only be held liable for proper application of funds actually received to the payment of said indebtedness, including interest, taxes and advances, as aforesaid.

THIS AGREEMENT, Is, however, given as further and additional security for payment of the amounts coming due under said Mortgage and in accepting this Assignment, the said Mortgagee or its assigns or other legal or equitable owners or holders of said notes, or any of them shall in no manner be prejudiced in its or their rights of foreclosure or in any other rights or privileges granted to it or them in said mortgage.

AND TO THESE PRESENTS comes and intervenes AMERICAN OIL COMPANY which takes cognizance of the foregoing assignment and consents thereto and agrees that until the aforesaid indebtedness to THE LIFE INSURANCE COMPANY OF VIRGINIA, or its successors or assigns, has been fully paid and satisfied in principal, interest,

attorneys fees, and all costs and charges, it will pay to the holder of the aforesaid note as set forth herein rentals accruing or becoming due under the terms of the lease aforesaid and any extensions or renewals thereof.

WITNESS our hands, this 15<sup>th</sup> day of August, A.D. 1958.

H. T. Salter  
Louise Vines Salter

THE LIFE INSURANCE COMPANY OF VIRGINIA,

By R. M. McIntire  
Wm. H. Woodard

OK  
MMB  
9/4

THE AMERICAN OIL COMPANY

By Jas. N. Carney  
Jas. N. Carney  
GENERAL MANAGER SALES

go

ATTEST:

E. M. Sutton  
Asst Secy

ATTEST:

F. A. Brown  
912 E. Brown  
ASST SECRETARY

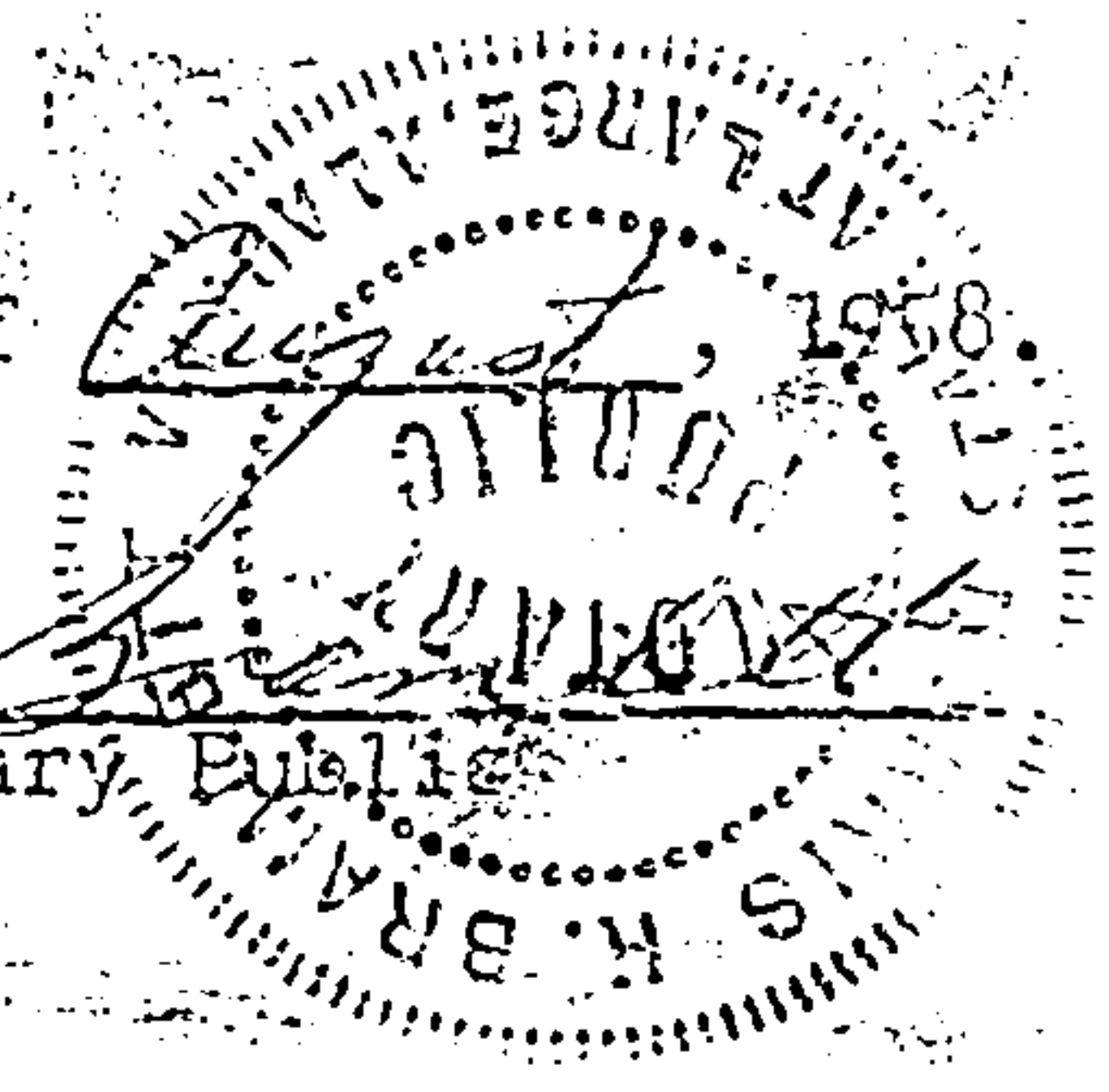
STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned authority, in and for said County, in said State, hereby certify that H. T. SALTER and wife, LOUISE VINES SALTER, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 15<sup>th</sup> day of August, 1958.

Morris H. Brown  
Notary Public

My commission expires: 3/24/61



STATE OF VIRGINIA )  
CITY OF RICHMOND )

I, Monroe M. Gregory, a Notary Public in and for said City in said State hereby certify that R. M. Christian whose name as Asst. Vice President of THE LIFE INSURANCE COMPANY OF VIRGINIA, a corporation, is signed to the foregoing transfer, and who is known to me, acknowledged before me on this day that, being informed of the contents of the transfer, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation.

Given under my hand and official seal this 5 day of Sept., 1958.

Monroe M. Gregory  
Notary Public  
Notary Public, for City of  
Richmond, Virginia  
My Commission Expires April 8, 1962

STATE OF New York )  
COUNTY OF New York )

I, Edward S. Mesoomian, a Notary Public in and for said County in said State, hereby certify that Jas. N. Carney whose name as GENERAL MANAGER SALES of THE AMERICAN OIL COMPANY, a corporation, is signed to the foregoing transfer, and who is known to me, acknowledged before me on this day that, being informed of the contents of the transfer, he, as such officer and with full authority, executed the same voluntarily, for and as the act of said corporation.

Given under my hand and official seal this 25 day of September, 1958.

EDWARD S. MESOOMIAN  
Notary Public, State of New York  
No. 03-2672430  
Qualified in Bronx County  
Certificate Filed With  
New York County Clerk  
Term Expires March 30, 1959

Edward S. Mesoomian  
NOTARY PUBLIC

State of Alabama, Shelby County

I, L. C. Walker, Judge of Probate hereby certify that the within Assignment was filed in this office for record the 8 day of October 1958 at 8 o'clock PM, and recorded in Deed Record 196 Page 39 & 10/9/58 and the Mortgage Tax of \$ 3.50 Deed Tax of \$ 1.00 has been paid.  
Fee \$ 3.50  
L. C. Walker Judge of Probate