

1490  
ASSIGNMENT OF PROCEEDS OF CONTRACT

STATE OF ALABAMA )  
COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS, THAT:

THIS AGREEMENT, made and entered into this 13th day of December, 1960 , by and between BROWN-SERVICE FUNERAL HOMES COMPANY, INC., an Alabama Corporation, hereinafter called Assignee; and Robert N. Bolton, individually and d/b/a Bolton-Walton Funeral Home, Columbiana, Alabama hereinafter called Assignor;

WITNESSETH, THAT:

WHEREAS, Assignor has this day become justly indebted to Assignee in the sum of Eight Thousand Four Hundred and No/100 ----- Dollars (\$8,400.00 ), as evidenced by that certain promissory note of even date herewith, reference to which is made for further particulars; and

WHEREAS, the parties hereto have heretofore on, to-wit, entered into a certain Funeral Service Contract whereby, for the remuneration therein provided, Assignor agrees to perform services and furnish merchandise for the burial of deceased insureds under burial insurance policies issued or assumed by LIBERTY NATIONAL LIFE INSURANCE COMPANY, its successors and assigns, reference to said Funeral Service Contract being hereby made for further particulars; and

WHEREAS, Assignor agreed in incurring the indebtedness hereinabove mentioned to make this assignment as collateral and additional security for payment of said indebtedness in accordance with the terms of the instrument evidencing the indebtedness;

NOW, THEREFORE, for and in consideration of the premises and the sum of One and No/100 Dollars (\$1.00) cash in hand paid to Assignor by Assignee, receipt whereof is hereby acknowledged, Assignor does hereby transfer and assign to Assignee the first One Hundred Seventy-five and No/100 Dollars (\$175.00) out of any sums that may become due each month to the Assignor from the Assignee for merchandise furnished and services rendered in fulfillment of said Funeral Service Contract, and Assignee is hereby authorized, empowered and directed to deduct such sums each month and to apply said assigned percentage upon the installment or installments of interest and principal then due or next to become due under the indebtedness hereinabove mentioned. If the percentage assigned hereby prove to be more than sufficient to pay the installments as and when they become due, the excess shall be applied toward payment of the next maturing installment or installments to become due under said instrument evidencing the indebtedness, and the due date of the remaining installments shall be accelerated in maturity in such manner. If the percentage hereby assigned for one month prove to be insufficient to pay the interest and principal installment then due, Assignor will promptly pay the difference to the Assignee.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be duly executed by persons authorized thereto.

ATTEST:

C McCutty  
Secretary

BROWN-SERVICE FUNERAL HOMES COMPANY, INC.

By Charles Seal  
President

WITNESSES:

Angeline J. Moore  
Lou J. Quick

Robert N. Bolton  
Robert N. Bolton, individually and d/b/a Bolton-Walton Funeral Home Columbiana, Alabama

STATE OF ALABAMA, SHELBY COUNTY

I, Conrad M. Fowler, Judge of Probate, hereby certify that the within was filed for record in this office on the 13 day of Dec 1960 at 1:00 o'clock, and recorded in Book 213 at page 280 on the 13 day of Dec 1960. Mortgage Tax \_\_\_\_\_ Deed Tax \_\_\_\_\_ has been paid.

Conrad M. Fowler  
Judge of Probate

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