

6046

443 10-16-72

ASSIGNMENT OF RENT

THIS ASSIGNMENT, dated JULY 10, 1962, between L. P. WILSON

AND MAYO WILSON, HIS WIFE, of RFD # 1 in HELENA
ALABAMA (herein called "Assignor", whether one or more), and SHELL OIL
COMPANY, a Delaware corporation, with offices at 50 West 50th Street in New York,
New York (herein called "Shell").

WITNESSETH:

THAT, in consideration and to secure payment of the Promissory Note of
even date herewith, payable by Assignor (and another or others) to the order of Shell,
in the principal sum of ELEVEN THOUSAND AND NO/100 - - - Dollars (\$11,000.00),

with interest at the rate of FOUR AND THREE-QUARTERS per cent

(4-3/4%) per annum, in the equal monthly installments over a period of ONE HUNDRED

TWENTY (120) months, Assignor hereby assigns, transfers and sets over to Shell

the sum of ONE HUNDRED FIFTEEN AND 39/100 - - - Dollars (\$115.39) out of
each monthly rent due and to become due under the lease by Assignor to Shell, dated
JULY 10, 1962, of the following described premises, situated at
U. S. Hwy. 31 in HELENA, County of SHELBY
State of ALABAMA

FROM THE SOUTHWEST CORNER OF THE SW 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP
20 SOUTH, RANGE 3 WEST, RUN EASTERLY ALONG THE SOUTH BOUNDARY LINE OF THE
SAID SW 1/4 OF THE NE 1/4 OF SEC. 12, Twp. 20S, R. 3W. FOR 155.51 FEET TO A POINT
ON THE WEST RIGHT OF WAY LINE OF U. S. 31 HIGHWAY; THENCE TURN AN ANGLE OF
64 DEGREES, 28 MINUTES, 20 SECONDS TO THE LEFT AND RUN NORTHEASTERLY ALONG
THE WEST R. O. W. LINE OF U. S. HIGHWAY 31 FOR 200.0 FEET TO THE POINT OF
BEGINNING OF THE LAND HEREIN DESCRIBED; THENCE CONTINUE NORTHEASTERLY ALONG
THE WEST R. O. W. LINE OF SAID U. S. 31 HIGHWAY FOR 285.0 FEET; THENCE TURN
AN ANGLE OF 116 DEGREES, 04 MINUTES TO THE LEFT AND RUN SOUTHWESTERLY FOR
124.56 FEET; THENCE TURN AN ANGLE OF 63 DEGREES, 56 MINUTES TO THE LEFT AND
RUN SOUTHWESTERLY FOR 230.31 FEET; THENCE TURN AN ANGLE OF 90 DEGREES, 00
MINUTES TO THE LEFT AND RUN SOUTHEASTERLY FOR 112.0 FEET TO THE POINT OF
BEGINNING.

THIS LAND BEING A PART OF THE SW 1/4 OF THE NE 1/4 OF SECTION 12, TOWNSHIP 20
SOUTH, RANGE 3 WEST, AND BEING 0.696 ACRES, MORE OR LESS.

until the entire principal sum of said Promissory Note, together with all interest
thereon, has been paid.

Assignor hereby irrevocably authorizes and directs Shell to withhold said
sum out of each montly rent and apply the same to the payment of the Assignor's indebt-
edness evidenced by said Note. If any party other than Shell becomes the holder of
said Note, this Assignment shall inure to the benefit of such holder; and Assignor
hereby irrevocably authorizes and directs (a) Shell to pay said sum out of each
monthly rent to or to the order of the holder of said Note, and (b) such holder or
orderer to collect, receive and receipt for each such payment, and apply the same to
the payment of Assignor's indebtedness evidenced by said Note. If the rent under
said lease is payable in advance on the first day of each calendar month, Assignor
hereby agrees that the sum hereby assigned out of each montly rent may, at the option
of Shell or of the holder of said Note, be paid in arrears on the first day of the
next succeeding calendar month.

This Assignment is subject to all of the terms and conditions of said lease, including, without limitation, Shell's rights thereunder to abatement or withholding of rents; shall be binding upon the heirs, administrators, executors, successors and assigns of Assignor; and shall inure to the benefit of the successors and assigns of Shell.

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date first herein written.

Witnesses:

[Signature]

L. P. Wilson (SEAL)

L. P. WILSON

D. C. Dobson

Mayo Wilson (SEAL)

MAYO WILSON

STATE OF ALABAMA

COUNTY OF SHELBY

SS.

I, [Signature] Notary Public in and for said County

in said State, hereby certify that L. P. WILSON, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me this day that, being informed of the contents of said instrument, he executed the same voluntarily, on the day the same bears date.

I further certify that MAYO WILSON, named in the foregoing

instrument, known to me to be the wife of L. P. WILSON, named in the foregoing instrument, who, being examined separate and apart from her husband, attaching her signature to said instrument, acknowledged that she signed the same of her own free will and accord, and without fear, constraint, threat or compulsion of or from her said husband or any other person, and that she still voluntarily assents thereto.

Given under my hand and seal of office this 16 day of July, 1962.

My Commission expires:

1-14-68

[Signature]
Notary Public

STATE OF ALA. SHELBY CO.

I CERTIFY THIS INSTRUMENT

WAS FILED ON 9-8-62

1962

RECORDED & \$1.00 MTG. TAX

& \$1.00 DEED TAX HAS BEEN

PD. ON THIS INSTRUMENT.

Conrad M. Fowler

JUDGE OF PROBATE

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