

2534

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

AGREEMENT BY PRIOR LIENHOLDER

WHEREAS, Minnie Malone Schwab (hereinafter called "Mortgagee") is the owner and holder of a certain real estate mortgage (hereinafter called "security instrument") recorded in Book No. 263, at Page 75, in the Office of the Judge of Probate, Shelby County, Alabama, and Thomas C. Dickinson

and Annie Mae Dickinson, his wife, (hereinafter called "Mortgagor") is (are) the owner(s) of certain real estate described in the aforesaid mortgage; 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 to be secured by a Mortgage 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, the Mortgagee, for himself, his heirs, executors, Administrators, successors, and assigns, does hereby agree:

1. To give the Government written notice of the commencement of any proceedings to foreclose the mortgage(s) held by the undersigned as aforesaid, by delivering in person or by mailing such notice to the State Director, Farmers Home Administration, United States Department of Agriculture, Montgomery, Alabama, at least ten (10) days prior to the commencement of such action; and the undersigned does further agree that this agreement shall be irrevocable, that it shall be binding upon the heirs and assigns of the undersigned and that upon any assignment of the mortgage(s) held by the undersigned as aforesaid, the undersigned will endorse, on the face of such mortgage(s) being assigned the following: "ACTUAL NOTICE OF COMMENCEMENT OF FORECLOSURE PROCEEDINGS SHALL BE GIVEN TO THE STATE DIRECTOR, FARMERS HOME ADMINISTRATION, UNITED STATES DEPARTMENT OF AGRICULTURE, MONTGOMERY, ALABAMA, IN ACCORDANCE WITH AGREEMENT DATED _____, 19____, AND RECORDED IN BOOK _____, AT PAGE _____, IN THE PUBLIC RECORDS OF _____ COUNTY, ALABAMA." and will insert in the appropriate blank spaces provided therefor the date of this AGREEMENT and the recordation data, whereupon the undersigned will subscribe his or its name thereto.

2.* To postpone the lien or claim, operation and effect of the mortgage(s) described in the first paragraph of this AGREEMENT to the lien or claim operation and effect of the mortgage(s) to be taken by the Government as security for the loan(s) 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 insurance, taxes, assessments, and liens if the borrower fails to do so.

THIS INSTRUMENT IS A MORTGAGE AND NOT A CONVEYANCE OF REAL ESTATE. IT IS A CONTRACT BY WHICH THE BORROWER AGREES TO PAY TO THE LENDER A SUM OF MONEY WITH INTEREST THEREON IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREIN SET FORTH. THE BORROWER AGREES TO PAY TO THE LENDER A SUM OF MONEY WITH INTEREST THEREON IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREIN SET FORTH. THE BORROWER AGREES TO PAY TO THE LENDER A SUM OF MONEY WITH INTEREST THEREON IN ACCORDANCE WITH THE TERMS AND CONDITIONS HEREIN SET FORTH.

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IN WITNESS WHEREOF, THIS Agreement is executed as a sealed instrument, this 3 day of May, 1962.

(Corporate Seal)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 4/11
F. 2/18 1963
RECORDED & \$..... MTG. TAX
E. \$..... DEED TAX HAS BEEN
PD. ON THIS INSTRUMENT.

Conrad M. Joubert
JUDGE OF PROBATE

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF LAKE

I, Ruth A. Wirth, a Notary Public in and for said County, in said State, do hereby certify that Minnie Malone Schwab whose name(s) is signed to the foregoing conveyance and who (is) (are) known to me, acknowledged before me on this date that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 3rd day of May, 1962

(NOTARIAL SEAL)

My Commission Expires:

Ruth A. Wirth
Notary Public

Notary Public
My Commission Expires Sept. 14, 1965
Bonded by American Surety Co. of N. Y.

*Strike if not applicable.