

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

SEVERANCE AGREEMENT

1582

WHEREAS, Kenneth R. McRae and Ramona M. McRae
of Route 2, Calera, Alabama, County of Shelby, State of
Alabama

herein called Borrowers, have applied to the United States of America, herein called the Government, for a loan for the purpose of installing, constructing, erecting, adding, or refinancing indebtedness relating to, the following structures, works, and equipment, to wit:

- 1 Bulk Milk Tank, DeLaval, 250 Gallons, Serial No. D-6081

located or to be located on the following-described real estate situated in the county and State aforesaid:

That part of the E $\frac{1}{2}$ of SW $\frac{1}{4}$ of SE $\frac{1}{4}$ and that part of the W $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 14, Township 22, Range 2 West, lying South of the Calera-Columbiana Highway and West of the road connecting said highway with Shelby Iron Works Road. Also, that part of the N $\frac{1}{2}$ of SE $\frac{1}{4}$ of Section 14, Township 22, Range 2 West, lying South of the Columbiana-Calera Highway and West of the road running from said highway to the Shelby Iron Works Road. Subject to easement to Alabama Power Company dated August 24, 1963, recorded in Deed Book 117, page 160 in the office of the Judge of Probate of Shelby County, Alabama. All that part of E $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 14, Township 22, Range 2 West which lies West of the road connecting the Calera-Selma and Shelby Springs Road, Also all that part of the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 23 which lies North and West of said Selma and Shelby Springs Road, all in Township 22, Range 2 West and subject to easement to Alabama Power Company dated February 11, 1935, recorded in Deed Book 98, page 189 in the office of the Judge of Probate of Shelby County, Alabama. All of that part of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 14, which lies South and Southeast of the old Selma and Shelby Iron Works dirt road; the SE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 23, and all that part of the N $\frac{1}{2}$ of NE $\frac{1}{4}$ of Section 23, which lies South and Southeast of the Old Selma and Shelby Iron Works dirt road, all in Township 22 South, Range 2 West, Shelby County, Alabama. Subject to transmission line permits and public road rights of way of record.

AND WHEREAS, the Borrowers have agreed to give the Government a chattel lien on said structures, works, and equipment;

NOW, THEREFORE, for and in consideration of the making or insuring of such a loan by the Government and of the installation of such structures, works, and equipment by the Borrowers, the parties hereto covenant and agree that, as to the liens of the Government or its assigns and until the Borrowers are no longer indebted for any loans made or insured by the Government which are secured by chattel liens, such structures, works, and equipment shall be and remain severed from the real estate, shall be considered as personal property, shall not be or become fixtures or a part of the real estate described above even though attached thereto, and shall not be subject to any encumbrances heretofore or hereafter placed on said real estate by any of the parties hereto or their assigns except the chattel liens of the Government.

(OVER)

FHA 440-6 (3-61)

CTO 228 822 615

IN WITNESS WHEREOF, The parties hereto have executed this instrument this 13th day of Dec., 1963

Kenneth R. McRae
Kenneth R. McRae Borrower-Husband

Individual Mortgagee Owner

Ramona M. McRae
Ramona M. McRae Borrower-Wife

Individual Mortgagee Owner

UNITED STATES OF AMERICA
Real Estate Mortgagee

If a corporation:

Stephen S. Pierce
Stephen S. Pierce
County Supervisor
(Title)

(Name of Corporation Mortgagee Owner)

By _____
Duly Authorized Officer

CORPORATE SEAL

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 12/20
RECORDED & S. _____
& S. _____ HAS BEEN
FILED ON THIS INSTRUMENT.

ACKNOWLEDGMENTS

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Hazel B. Green, a Notary Public in and for said County, in said State, do hereby certify that Kenneth R. McRae and wife Ramona M. McRae, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this date that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date,

Given under my hand and seal this 13 day of December, 1963

My Commission Expires:

March 15, 1965

Hazel B. Green

Official Title

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, Homer J. Walton, a Notary Public in and for said County, in said State, hereby certify that Stephen S. Pierce, whose name as County Supervisor of (Shelby County) the Farmers Home Administration, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, in his capacity as County Supervisor (Shelby County) of the Farmers Home Administration, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 20 day of December, 1963

OFFICIAL SEAL)
My Commission Expires _____

My Commission Expires June 20, 1965

Homer J. Walton
Notary Public

GPO 810263

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