

JCP

STATE OF ALABAMA)
SHELBY COUNTY)

THIS AGREEMENT entered into this date by and between CLAUDE E. MCAULEY and BARBARA D. MCAULEY, hereinafter called party of the first part, and GRADY ISBELL and DAISY ISBELL, hereinafter called party of the second part, WITNESSETH, THAT:

WHEREAS, the party of the first part on the 4th day of April, 1964 executed a note and mortgage to party of the second part for the sum of \$12,500.00 which said mortgage is recorded in the Probate Office of Shelby County, Alabama in Mortgage Book 287, page 382 on the following described property in Shelby County, Alabama;

The E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of SE $\frac{1}{4}$; the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ and that part of the SW $\frac{1}{4}$ of SE $\frac{1}{4}$ and S $\frac{1}{2}$ of NW $\frac{1}{4}$ of SE $\frac{1}{4}$ lying East of Dunnivant Road, in Shelby County, Alabama; all in Section 34, Township 18 South, Range 1 West.

and

WHEREAS, there is a mortgage of record on the above described property to John A. Crook which said mortgage is recorded in the Probate Office of Shelby County, Alabama in Mortgage Book 280, page 216, and which said mortgage is to be paid in full from the proceeds of a loan from the Federal Land Bank of New Orleans to party of the first part, and which payment can be made only by the placing of a first mortgage on said property having a priority over the lien of the mortgage held by party of the second part;

NOW, THEREFORE, in consideration of the premises and the advantages which will accrue to party of the first part and party of the second part and the payment by party of the first part to party of the second part, of the sum of \$1.00 the receipt of which is acknowledged, the party of the second part hereby agrees that the lien of their mortgage above described shall be second and subordinate, and does hereby subordinate said mortgage, to the lien of the mortgage to be recorded this date by party of the first part to the Federal Land Bank of New Orleans in the amount of \$2300.00.

Party of the second part for the purpose of facilitating said loan to the Federal Land Bank, further acknowledges that they are the sole owner and holder of the indebtedness and mortgage securing the same recorded in the Probate Office of Shelby County, Alabama in Mortgage Book 287, page 382, and makes this agreement as an inducement to the Federal Land Bank of New Orleans to make said loan of \$2300.00 to party of the first part.

IN WITNESS WHEREOF we have hereunto set our hands and seals on this 12 day of December, 1964.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 12/16 1964
RECORDED & S. TAX
\$ DEED TAX
PD. ON THIS INSTRUMENT
Conrad M. ...
JUDGE OF PROBATE

Claude E. McAuley (SEAL)
Claude E. McAuley
Barbara D. McAuley (SEAL)
Barbara D. McAuley
PARTY OF THE FIRST PART

Grady Isbell (SEAL)
Grady Isbell
Daisy Isbell (SEAL)
Daisy Isbell
PARTY OF THE SECOND PART

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that CLAUDE E. MCAULEY and BARBARA D. MCAULEY whose names are signed to the foregoing agreement and who are known to me, acknowledged before me on this day that, being informed of the contents of the agreement they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 12 day of December, 1964.

Virgie M. Sheets
Notary Public

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that GRADY ISBELL and DAISY ISBELL, whose names are signed to the foregoing agreement and who are known to me, acknowledged before me on this day that, being informed of the contents of the agreement they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 12 day of December, 1964.

Virgie M. Sheets
Notary Public