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UNITED STATES DEPARTMENT OF AGRICULTURE  
FARMERS HOME ADMINISTRATION

AGREEMENT BY PRIOR LIENHOLDER

WHEREAS, A. R. Looney (hereinafter called "Mortgagee") is the owner and holder of a certain real estate mortgage (hereinafter called "security instrument") recorded in Book No. 302, at Page 17, in the Office of the Judge of Probate, Shelby County, Alabama, and Ellis Bentley, Jr.

and Lallage Bentley, 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.~~

203  
203  
203

- 3.\* That during a period of \_\_\_\_\_ years from the date of this agreement he will not declare his security instrument to be in default and will not without the written consent of the State Director of the Farmers Home Administration for the State in which said real estate is located, accelerate the maturity date of the indebtedness secured thereby because Mortgagor does not pay the full amount of such secured indebtedness which during each year of the aforesaid period is due and payable.
- 4.\* That so long as the loan insured or made by the Government remains unpaid the following covenants of Mortgagor and the rights of Mortgagee set forth in the security instrument will be enforced and exercised only with the written consent of the State Director of the Farmers Home Administration.

IN WITNESS WHEREOF, THIS Agreement is executed as a sealed instrument, this 9 day of March, 1967.

(Corporate Seal)

Seal) 9727  
5-18-12

IMPOSED & \$\_\_\_\_\_MTG. TAX

SALE TAX HAS BEEN  
PD. ON THIS INSTRUMENT

Corrigan, M. J.  
JUDGE OF PROBATE

AP Loan

(Individual - Mortgagee - Husband)

Alma Looney

(Individual - Mortgagee - Wife)

(Name of Corporation - Mortgagee )

**BY**

(Duly Authorized Officer)

(Title)

## ACKNOWLEDGMENT

STATE OF Alabama )  
COUNTY OF Shelby )

I, Grace Glass, a Notary Public in and for said County in said State, do hereby certify that A. R. Looney and wife, Alma Looney whose name(s) are 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, have executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 9th day of March, 1967.

**(NOTARIAL SEAL)**

**My Commission Expires:**

February 1, 1970

Grove Glass

**Notary Public**

NOTARY

PUBLIC

**\*Strike if not applicable.**