

3107

Assignment of Mortgage as Security

STATE OF ALABAMA

~~JEFFERSON~~ COUNTY

Shelby

WHEREAS, the undersigned WILLIAM S. SHEPARD AND WIFE, MARGARET S. SHEPARD

■ (are) justly indebted to The First

National Bank of Birmingham, a national banking association, in the principal sum of \$3,567.60
as evidenced by note(s) bearing even date herewith, payable as follows:

44 monthly installments of seventy-nine and no/100 (\$79.00) each, and one installment (the first) of \$91.60; beginning July 10, 1969 and due each consecutive month thereafter until paid in full

NOW, THEREFORE, in consideration of the premises and to secure the payment of said indebtedness and the compliance with all the stipulations contained in said note(s) and in this instrument, the undersigned do hereby transfer, assign, set-over and convey to The First National Bank of Birmingham, a national banking association, that certain mortgage dated the 30 day of November, 19 66, executed by Richard Wayne Lagle

to William S. Shepard and Margaret S. Shepard, which

mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Volume 304, at page 400, together with the note(s) and indebtedness secured by said mortgage; and the undersigned

do hereby remise, release, quitclaim and convey to said assignee herein all of the right, title and interest of the undersigned in and to the property described in and conveyed by said mortgage. The undersigned is(are) now the owner(s) of said debt and mortgage.

UPON CONDITION, HOWEVER, That if the undersigned shall pay said note and any renewals or extensions thereof and all other indebtedness secured by this assignment and shall do and perform all other acts and things herein agreed to be done, this assignment shall be null and void; but should said indebtedness hereby secured or any renewals or extensions thereof, or any part thereof, or any interest thereon, or any installment of principal and interest agreed to be paid thereon, remain unpaid at maturity, whether by acceleration or otherwise, or should the interest of said assignee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should default be made with respect to any provision or provisions of the note or notes secured hereby, then, in any of said events, the whole of the indebtedness hereby secured, or any portion or part of same as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of said assignee, and this assignment shall be subject to foreclosure and may be foreclosed as now or hereafter provided by law.

The undersigned further agree(s) that said assignee, its successors or assigns, may bid at any sale had for the foreclosure of such security and may purchase said mortgage if the highest bidder therefor; and the undersigned further agree(s) to pay a reasonable attorney's fee to said assignee, its successors or assigns, for the foreclosure of such security, said fee to be a part of the debt hereby secured; the purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this assignment, whether one or more persons, or a corporation; all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the assignee shall inure to the benefit of its successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand(s) and seal(s) on this the 16th. day of June 19669.

WITNESS

STATE OF ALABAMA

Johnson COUNTY

I, the undersigned authority in and for said County in said State, hereby certify that Willam S. Shepard

AND Margaret S. Shepard

, whose name S GRE

signed to the foregoing assignment and conveyance and who GRE known to me, acknowledged before me on this day that, being informed of the contents of the assignment and conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 16 day of June, 1969

Notary Public, Alabama State at Large
My commission expires Oct. 1, 1969
Bonded by Home Indemnity Co. of N.Y.

Notary Public

Notary Public
(Formerly - Mary Anna Wells)