

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

AGREEMENT BY PRIOR LIENHOLDER

WHEREAS, First Bank of Alabaster, Alabaster, Ala. 35007
(hereinafter called "Mortgagee") is the owner and holder of a certain
real estate mortgage (hereinafter called "security instrument") recorded
in Book 310, Page 111, in the Office of the Judge of Probate,
Shelby County, Alabama, and Roy M. Vernon
and Rosa Loraine A. Vernon, 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 (herein-
after 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 held by the under-
signed 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 held by the undersigned as
aforesaid, the undersigned will endorse on the face of such
mortgage 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 June 30, 1967, AND
RECORDED IN BOOK 311, PAGE 889 IN THE PUBLIC RECORDS OF
Shelby COUNTY, ALABAMA." and will insert in the appropriate
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 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.

IN WITNESS WHEREOF, THIS Agreement is executed as a sealed instrument, this 25 day of April, 1969.

(Individual Mortgagee - Husband)

(Individual Mortgagee - Wife)

(Corporate Seal)

By Virginia Johnson
(Duly Authorized Officer - Corporation)

Ass't (Title)

STATE OF ALABAMA)

COUNTY OF Shelby

ACKNOWLEDGMENT

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Virginia Johnson whose name(s) is (are) signed to the foregoing instrument and who is (are) known to me, acknowledged before me on this date that, being informed of the contents of the instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 25 day of April, 1969.

(SEAL)

STATE OF ALA., SHELBY CO.
I CERTIFY THIS INSTRUMENT
WAS FILED ON 11:08 A.M.

My Commission Expires: 6-30-1969

RECORDED & \$ MTG. TAX

STATE OF ALABAMA)

COUNTY OF

\$ DEED TAX HAS PAID ON THIS INSTRUMENT.
ACKNOWLEDGMENT

I, Conrad A. Gault, a Notary Public in and for said County in said State, hereby certify that , whose name as of JUDGE OF PROBATE, a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal, this day of , 19 .

(SEAL)

My Commission Expires:

Notary Public

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