

3486

Assignment of Mortgage as Security

STATE OF ALABAMA

SHELBY COUNTY

WHEREAS, the undersigned Diamond Construction Company of Alabama

, a corporation, is justly indebted to The First National Bank of Birmingham, a national banking association, in the principal sum of \$ 12,000.00 as evidenced by note bearing even date herewith, payable and bearing interest according to its terms.

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 and in all contracts and agreements between the parties relating to the pledge of mortgages as collateral security and in this instrument, the undersigned does hereby transfer, assign, set-over and convey to The First National Bank of Birmingham, a national banking association, that certain mortgage dated the

29th day of July, 19 69, executed by Clarence Howard and wife, Norma J. Howard,

to Diamond Construction Company of Alabama, which

mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Volume 312,

at page 228, together with the note and indebtedness secured by said mortgage; and the undersigned does 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 now the owner 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 and by reference agreed to be done, this assignment shall be null and void; but should said indebtedness hereby secured 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 or of any contract or agreement between the parties relating to the pledge of mortgages as collateral security, 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 agrees 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 agrees 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.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed for and in its corporate name and behalf and its corporate seal to be hereunto affixed and attested, all by its proper officers thereunto duly authorized, on this

the 19th day of August, 19 69.

ATTEST
I, Earl C. Bloom, Jr.
JUDGE OF PROBATE
U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE
SEP 3 AM 9:25
STATE OF ALABAMA
JEFFERSON COUNTY

DIAMOND CONSTRUCTION COMPANY OF ALABAMA

By Earl C. Bloom, Jr.

Its Secretary-Treasurer

I, the undersigned authority in and for said County in said State, hereby certify that Earl C. Bloom, Jr. whose name as Secretary-Treasurer of Diamond Construction Company of Alabama a corporation, is signed to the foregoing assignment and conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the said assignment and conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal, this 19th day of August, 19 69

Joe M. Jean
Notary Public