

UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

AGREEMENT BY PRIOR LIENHOLDER

WHEREAS, Shelby County Savings and Loan Association
(hereinafter called "Mortgagee") is the owner and holder of a certain
real estate mortgage (hereinafter called "security instrument") recorded
in Book 311, Page 57, in the Office of the Judge of Probate,
Shelby County, Alabama, and John Walker
and Pearline Walker, 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 January 7, 1970, AND
RECORDED IN BOOK 260, PAGE 853, 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)

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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 6th day of January, 19 70.

(Individual Mortgagee - Husband)

(Individual Mortgagee - Wife)

Shelby County Savings and Loan Association
By [Signature]
(Duly Authorized Officer - Corporation)

(Title)

STATE OF ALABAMA)
COUNTY OF _____)

ACKNOWLEDGMENT

I, _____, a Notary Public in and for said County in said State, hereby certify that _____ 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, _____ executed the same voluntarily on the day the same bears date.

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

(SEAL)

My Commission Expires: _____

STATE OF ALABAMA)
COUNTY OF Shelby)

ACKNOWLEDGMENT

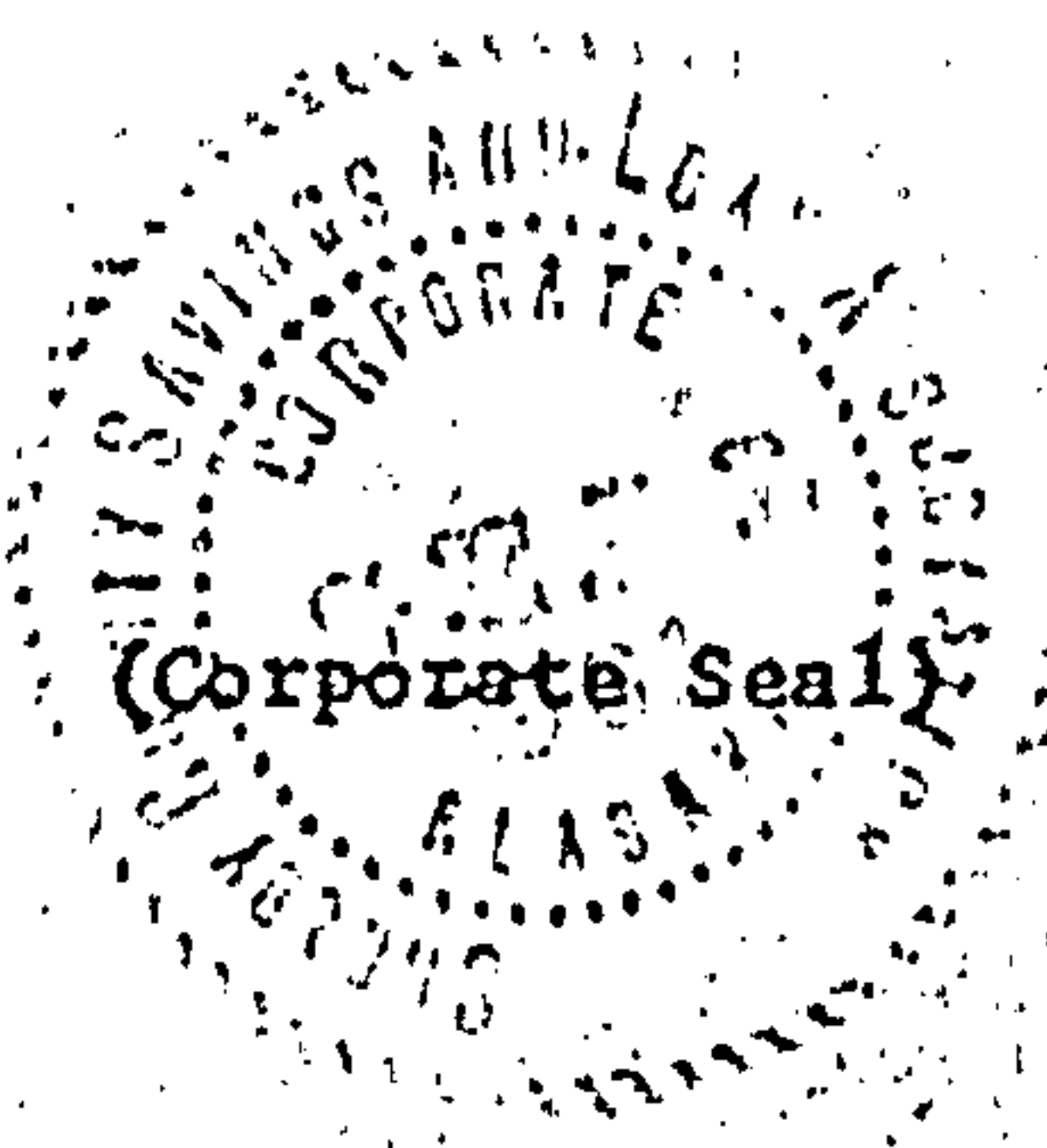
I, The Undersigned, a Notary Public in and for said County in said State, hereby certify that John A. Hines, Jr., whose name as President of Shelby County Savings And Loan Association corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, 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 6th day of January, 19 70.

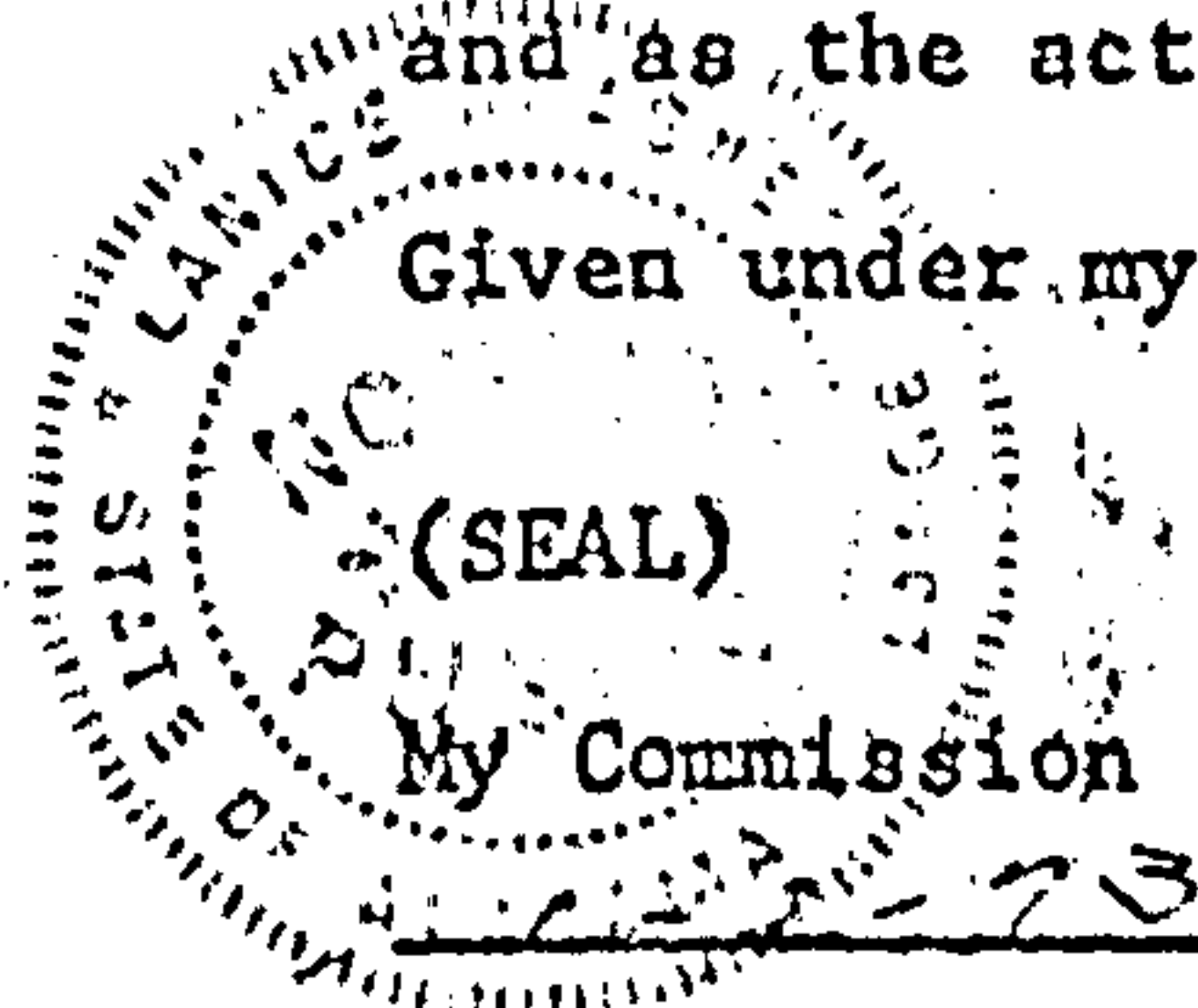
(SEAL)

My Commission Expires: _____

Notary Public



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RECORDED
INDEXED
JAN 9 1970
NOTARY PUBLIC
SHELBY COUNTY, ALABAMA
FILED