601

THE STATE OF ALABAMA,

Shelby County.

more particularly known as

A parcel of land being described as follows: Begin at Station 183+77 [6"x6" conc. R.O.W. marker set by ASHD-1971-Proj. F-214 (15) on the South right-of-way line of U.S. 280; thence South 75 degrees 36 minutes 30 seconds E (MB) along the said crishtof-way line of U.S. 280 for a distance of 119.50 feet to a point; thence turn an angle of 2 degrees 35 minutes 00 seconds to the right and proceed South 73 degrees @1 minutes 30 seconds East (MB) for a distance of 99.50 feet to a point on the South right-of-way line of U.S. 280; thence turn an angle of 89 degrees 27 minutes 30 seconds to the right and proceed South 16 degrees 26 minutes 00 seconds liest (193) for a distance of 315.55 feet to a point on the North right-of-way line of Old U.S. 230: thence turn an angle of 96 degrees 26 minutes 30 seconds to the right and proceed North 67 degrees 07 minutes 30 seconds West (MB) along the said North right-wif-way line of Old U.S. 280 for a distance of 242,25 feet to a point; thence turn which the said North right-wif-way of 43 degrees 37 minutes 00 seconds to the right and proceed North 23 degrees 50 minutes 30 seconds West (MB) diagonally across the flare of Alabama State Highway 119 (SACP 434-Cahaba Valley Road) for a distance of 113.0 feet to a point an the East right-of-way line of Alabama State High Ly 119 (Cahaba Valley Road); thence turn an angle of 42 degrees 59 minutes 50 seconds to the right and proceed Morth is wearees 29 minutes 00 seconds East (MB) along the said East right-of-way line of the said Alabama State Highway 119 for a distance of 90.10 feet to a point on the figure of U.S. 280 (Proj. F-214 (15); thence turn an angle of 36 degrees 50 minuses 36 seconds to the right and proceed North 55 degrees 59 minutes 30 seconds East (MB) diagonally along the said U.S. 280 flare for a distarce of 140.55 feet to the point of Beginning. Said property contains 1.9388 acres and is lying in the SW 1/4 of SW 1/4, Scutton 32, Township 18 South, Range 1 West, Shelby County, Alabama.

ALSO, included in this conveyance is a triangular parcel of land that was ordered as portion of Project SACP 434 (Cahaba Valley Road) rights-of-way described as a point 40 feet Easterly of and at right angle to Station 30+15 of the said Project SACP 434; thence South 23 degrees 30 minutes 30 seconds Fast 188 along the long leg of the triangular parcel for a distance of 113.0 feet to a point on the old Northeast right-of-way line of Old U.S. 280; thence turn an angle of 135 degrees 23 minutes to the right and proceed North 67 degrees 07 minutes 30 seconds West (MB) along the said Old Northeast right-of-way line of Old U.S. 280 for a distance of 77.19 feet to a point; thence turn an angle of 86 degrees 36 minutes 30 seconds to the right and proceed North 19 degrees 29 minutes East (MB) for a distance of 78.09 feet to the point of beginning. This triangle contains 0.0691 acre

The following are additional provisions to this mortgage:

The Mortgagee agrees that this mortgage may be assumed or transferred on the same terms and conditions upon notification to Mortgagee; however, Mortgagee retains the right to approve any subsequent mortgagor's credit worthiness.

It is acknowledged that Mortgagor may construct improvements on the mortgaged property. The Mortgagee will dooperate with Mortgagor on subordination of this mortgage to the extent consistent with and permitted by the rules and regulations of the Comptroller of the Currency, if and when a permanent structure is built in order to facilitate Mortgagors obtaining permanent financing.

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TO HAVE AND TO HOLD to the said party of the second part, its successors and assigns, forever. But this Deed is intended to operate as a Mortgage and is subject to the following condition - that is to say, if the party of the first part shall pay and satisfy the debt above described and any other indebtedness to the owner or holder hereof as described on page 1 of this mortgage at the time or hefore the same falls due, then this conveyance shall be null and of no effect; but on default of the payment of any installment of the indebtedness or the interest thereon secured hereby, all of the indebtedness shall become due and payable, then the said party of the second part, its successors, or assigns, may take the above-described property into possession, and having or not having the same in possession, may sell the same to the highest bidder, at public auction at Columbiana, Alabama, for cash, having advertised such sale in some newspaper published in said County by three weekly insertions, or by posting at three public places in said County for not less than twenty days at the option of the mortgagee, and execute titles to the purchaser at said sale, and shall apply the proceeds to the payment of the expenses incident to said sale, including all costs of collection, taking possession of and caring for said property, and all attorney's fees, and the payment in full of the said demand hereby secured, and pay over the remainder, if any, to the said party of the first part. And it is further agreed that the mortgagee may buy the above described property at said sale, and the auctioneer crying the same may execute titles to the purchaser. It is further agreed that the party of the first part shall insure the buildings on said property in some good and responsible fire insurance company for a sum equalito the indebtedness hereby secured, with loss, if any. payable to the party of the second part as <u>their</u> interest may appear. And said party of the first part agrees to regularly assess said property, and pay all taxes on the same which may become due on said property during the pendency of this mortgage.

It is further agreed that if the said party of the first part shall fail to assess said property and pay taxes on same, or to insure

We further certify that the above property has no prior lien o	r encumbrance thereon.
Witness Our hand 5 and Seal S	
Signed, Sealed, and Delivered in the Presence of	CAUTION: It is important that
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