



19810618000067160 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
06/18/1981 00:00:00 FILED/CERTIFIED

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 16th day of JUNE, 19 81
between Larry D. Farr and wife, Jo R. Farr

the party of the first part, and First National Bank of Columbiana, Columbiana, Ala., party of the second part,

WITNESSETH, that the party of the first part being indebted to the party of the second part in the sum of \$45,000.00
Forty-five thousand and no/100----- DOLLARS,
together with interest from date as set out in said note
due by one promissory note(s) of this date together with interest from date as set out
out in said note and due December 15, 1981

and being desirous of securing the payment of the same, and in consideration thereof, ha ve granted, bargained, sold and
conveyed and by these presents do they grant, bargain, sell and convey to the said party of the second part the property
hereinafter described — that is to say, situated in the County of Shelby, in the State of Alabama, and
more particularly known as

All that part of the NW¼ of SE¼ of Section 27, Township 21, Range 1 East,
lying West of the center line of Beeswax Creek in Shelby County, Alabama,
together with the right of ingress and egress over and across adjoining
land of Larry D. Farr and Jo R. Farr for a right-of-way of at least 30
feet over the most feasible route to the present paved road.
Situated in Shelby County, Alabama.

BOOK 413 PAGE 378

First National Bank of Columbiana
P. O. Box 977, Columbiana, AL. 35051

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 before 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 equal to the indebtedness hereby secured, with loss, if any, payable to the party of the second part as their 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 said buildings, then the said party of the second part may pay the same and take out said insurance, and this conveyance shall stand at security for the same.

We further certify that the above property has no prior lien or encumbrance thereon.

Witness our hand S and Seal S, the day and year above written.

I ~~signed, sealed, and delivered~~ in the presence of this instrument.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

Larry D. Farr
Jo R. Farr

Larry D. Farr (L.S.)
Jo R. Farr (L.S.)
 (L.S.)

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BOOK 413 PAGE 379

THE STATE OF ALABAMA
Shelby County.

1981 JUN 18 AM 9:15

UTY TAX 67.50
Res 3.00
Jud 1.00
71.50

I, the undersigned, a Notary Public in and for said County hereby certify that Larry D. Farr and wife Jo R. Farr

whose name S/ are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand, this 16th day of June

[Signature]
My Commission Expires August 2, 1981

MORTGAGE

TO

THE STATE OF ALABAMA,
Shelby County

I, Judge of Probate for said County, hereby certifies that the within Mortgage was filed in my office for record at o'clock M., on the day of , 19 and duly recorded on the day of , 19 in Mortgage Record, Vol. No. , on pages

 Judge of Probate

Recording

Certificate

THE STATE OF ALABAMA,
Shelby County

I, Judge of Probate for said County, hereby certifies that the following privilege tax has been paid on the within instrument as required by Acts 1902 and 1908 -- viz: cents

 Judge of Probate