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CONSUMER LOAN
MORTGAGE

STATE OF ALABAMA
HOUSTON COUNTY

KNOW ALL MEN BY THESE PRESENTS:, That We, Cecil E. Lane and Merle P. Lane (hereinafter called Mortgagor) being indebted to UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the State of Alabama, whose address is 444 North Oates Street, Dothan, Alabama (hereinafter called Mortgagee) in the principal sum of Eleven thousand five hundred & no/100 Dollars, as evidenced by a Note of even date herewith signed by the Mortgagor, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 8, 1991, said Note containing renegotiable interest rate provisions, with interest rate adjustments on September 8, 1984, and every 3 years thereafter; and for the purpose of securing the payment thereof, the Mortgagor hereby grants and conveys to said Mortgagee, its successors and assigns, the following described property located in Shelby County, Alabama, to-wit:

(See attached)

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TO HAVE AND TO HOLD THE SAME, together with all improvements located thereon, to the Mortgagee, its successors, and assigns, forever; to be void, however if said indebtedness to be paid at maturity. But in case of failure to pay the same when due, or of the Mortgagor should at anytime prior thereto, without the consent of said Mortgagee abandon, sell, destroy or otherwise dispose of any of said property, the Mortgagor hereby authorizes and empowers the Mortgagee, its agent, attorney or assigns; to take possession of said property and to sell it at public outcry to the highest bidder for cash, at the front door of the Courthouse of Shelby County, Alabama, after advertising the same by publication of the notice of sale once a week for three consecutive weeks in a newspaper published in the county in which the property is located. The proceeds of the said sale to be applied, First to the payment of expenses of seizing and selling said property, probating and recording and attorney's fees for foreclosing this mortgage; and Second, to the payment of said Mortgagee or its assignee, to bid for and become a purchaser, of said property in case of a sale, and the Mortgagor does hereby empower the said Mortgagee, its agent, attorney, or assignee, or auctioneer making the sale, to execute to the purchaser of said sale a deed to the property so purchased and thereby conveying full title thereto. And the Mortgagor affirms that the Mortgagor is the lawful owner of said property, and that there is no encumbrance or lien thereon, verbal or written, in favor of any person; except United Federal Savings and Loan Association

*United Federal S. & L.
P.O. Box 975
Columbiana AL 35051*

The undersigned waives all right of exemption as to real or personal property under the laws of Alabama as to any of the items secured or that may be secured by the terms of this instrument, and agrees to pay a reasonable attorney's fee to the Mortgagee, should the Mortgagee employ an attorney to collect the same. The Mortgagor waives the benefit of any statute regulating the obtaining of a deficiency judgment, or requiring that the value of the property conveyed hereby be set off against any part of the debt secured hereby.

For the purpose of this Mortgage, the interest rate applicable to the indebtedness, as evidenced by a promissory note of even date herewith signed by the Mortgagor and for which this Mortgage is given as security for the payment thereof, is subject to adjustment at the end of each loan term. The Mortgagee is not required to bargain with the Mortgagor as to the interest rate for any renewal of the loan.

It is expressly understood and agreed that all other indebtedness of the Mortgagor owed to the Mortgagee, whether now owing or hereafter contracted, shall also be secured by this Mortgage.

ASSUMPTION...If all or any part of the Property or any interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option declare all sums secured by this Mortgage to be immediately due and payable.

As used herein, the singular shall include the plural and the plural the singular; the use of any gender shall include all genders; and the word "Mortgagor" shall conclusively be taken and considered to be applicable to each and every party executing this instrument, separately and severally,

IN WITNESS WHEREOF, we have hereunto set their hand(s) and seal(s) on this August 31 day of 19 81.
WITNESS:

Cecil E. Lane (SEAL)

Merle P. Lane (SEAL)

Dennis Wyatt (SEAL)

STATE OF ALABAMA

HOUSTON COUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that Cecil E. Lane and Merle P. Lane whose names are signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 31st day of August A.D., 19 81

Rita W. Akers
NOTARY PUBLIC

LD-42-80

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Part of the N 1/2 of NW 1/4, Section 23, Township 21 South, Range 3 West, Shelby County, Alabama, said part being more particularly described as follows: From the Southeast corner of the NW 1/4 of NW 1/4 of said Section 23, run West along the South line of said 1/4-1/4 Section for a distance of 8.6 feet to a point on the West right-of-way line of Alabama Highway #119; thence turn an angle to the right of 98 degrees 43 minutes and run in a Northeasterly direction along said West right-of-way line for a distance of 30.35 feet to the point of beginning of the property herein described; thence turn an angle to the left of 98 degrees 43 minutes and run West for a distance of 269.82 feet; thence turn an angle to the right of 100 degrees 56 minutes and run Northeasterly for a distance of 107.54 feet; thence turn an angle to the right of 79 degrees 04 minutes and run East for a distance of 265.61 feet to a point on the West right-of-way line of said highway; thence turn an angle to the right of 98 degrees 43 minutes and run Southwesterly along said right-of-way line for a distance of 106.825 feet to the point of beginning, containing 0.65 acres, more or less.

Also, an easement thirty (30) feet in width, situated in the NW 1/4 of NW 1/4, Section 23, Township 21 South, Range 3 West, Shelby County, Alabama, said easement being more particularly described as follows: From the Southeast corner of said NW 1/4 of NW 1/4, run West along the South line of said 1/4-1/4 Section for a distance of 8.6 feet to a point on the West right-of-way line of Alabama Highway #119, the point of beginning of said easement; thence continue West along said South line for a distance of 362.46 feet; thence turn an angle to the right of 84 degrees 48 minutes and run Northwesterly for a distance of 30.12 feet; thence turn an angle to the right of 95 degrees 12 minutes and run East for a distance of 369.8 feet to a point on said West right-of-way line; thence turn an angle to the right of 98 degrees 43 minutes and run Southwesterly along said highway for a distance of 30.35 feet to the point of beginning.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1981 SEP -9 AM 10:50

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

mtg. 17.25-
Rec. 4.50
Ind. 1.00

22.75-