

STATE OF ALABAMA }
COUNTY. }

This Instrument prepared by:

THIS INDENTURE, Made and entered into on this, the 23 day of May 19 87 by and between Claude B. Gable and Marjorie J. Gable and Gary Gable hereinafter called Mortgagor (whether singular or plural); and First Bank of Childersburg, a banking corporation hereinafter called the Mortgagee:

WITNESSETH: That, WHEREAS, the said Claude B. Gable and Marjorie J. Gable and Gary Gable are

justly indebted to the Mortgagee in the sum of Thirty Thousand Dollars and no/100 (30,000.00) which is evidenced as follows, to-wit:

One promissory installment note of even date from Mortgagors to Mortgagee in the sum of 42,024.38 including principal and interest and said sum payable as follows: 36 equal, consecutive, monthly installments of 300.00 each, commencing on the 1st day of July, 1987, and continuing on the 1st day of each month thereafter until the 1st day of June, 1990, when the final payment of 31,524.38 shall be due and payable.

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

description attached:

BOOK 133 PAGE 270

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the Court House of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.

BOOK 133 PAGE 271 In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand and seal, on this, the day and year herein first above written.

Margaret J. Doherty (L.S.) Charles B. Gable (L.S.)
(L.S.) Mary Gable (L.S.)

Begin at the SW corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 10, Township 19, Range 2 East, Shelby County, Alabama, and run thence East along the North R/W line of Shelby County Highway number 83 a distance of 240 feet to the point of beginning of the lot herein conveyed; thence run North along the East line of the Steve R. Spruell lot a distance of 210 feet to a point; thence run East a distance of 210 feet to a point; thence run South a distance of 210 feet to a point on the said North R/W line of said Shelby County Highway number 83; thence run West along the said North R/W line of said Shelby County Highway number 83 a distance of 210 feet to the point of beginning. Said parcel of real estate being one (1) acre, more or less, and being situated in the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 10, Township 19, Range 2 East, in Vincent, Alabama.

Commence at the Southwest corner of the Northeast 1/4 of the Northwest 1/4 of Section 22, Township 19 South, Range 2 East; thence run North along the West line of said 1/4-1/4 1302.96 feet to the South right of way line of County Road Number 62; thence turn 88 degrees 52 minutes 42 seconds right and run East along said right of way line 664.39 feet to the point of beginning; thence continue on last described course 330.00 feet; thence turn 91 degrees 41 minutes 21 seconds right and run South 190 feet; thence turn 91 degrees 41 minutes 21 seconds left and run East 339.40 feet to the East line of said 1/4-1/4; thence turn 81 degrees 41 minutes 21 seconds right and South along the East line of said 1/4-1/4 221.05 feet to the Northwesterly right of way line of U. S. Highway 231; thence turn 37 degrees 17 minutes 18 seconds right and run Southwesterly along said right of way line 232.58 feet; thence turn 42 degrees 30 minutes right and run Southwesterly 241.28 feet; thence turn 45 degrees 45 minutes right and run Northwesterly 314 feet; thence turn 49 degrees 50 minutes 54 seconds right and run North 438.04 feet to the point of beginning.

SUBJECT TO: Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 229, page 706 and Deed Book 243, page 395.

SUBJECT TO: Right of way granted to Shelby County by instrument recorded in deed Book 170, page 34 in the Probate Office of Shelby County, Alabama.

SUBJECT TO all restrictions, reservations, easements and right of ways of record.

STATE OF ALABAMA,
COUNTY

I, the undersigned authority, in and for said County, in said State, hereby certify that

Claude B. Gable and Marjorie J. Gable and Gary Gable

whose name s. signed to the foregoing conveyance, and who are known to me (or made known to me) acknowledged before me on this day that, being informed of the contents of the conveyance, have executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 23 day of May 19 87

G. Faye McQuinn
Notary Public
My Commission Expires 12/31/91



STATE OF ALABAMA
COUNTY

I, the undersigned authority, in and for said County, in said State, do hereby certify that on the day

of , 19 , came before me the within named known to me (or made known to me) to be the wife of the within named, who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, and without fear, constraints, or threats on the part of the husband.

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

Notary Public

BOOK 133 PAGE 273

STATE OF ALABAMA
TERRITORY
INSTRUMENTS

1987 JUN -1 PM 12:56

Judge of Probate

1. Dead Tax \$
2. Mtg. Tax 45.00
3. Recording Fee 10.00
4. Indexing Fee 1.00
TOTAL 56.00