

## MORTGAGE DEED

47

The State of Alabama,

SHELBY

County

This Deed of Mortgage, made and entered into on this, the 10th day of September, 1987  
 between Terry LeDuke

The party of the first part, and FIRST BANK OF CHILDERSBURG, Childersburg, AL, 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  
Five Thousand. One Hundred Fourteen and 92/100 ----- DOLLARS,

Due by One promissory note of this date, September 10, 1988.

Principal balance plus interest is \$5,730.39.

and being desirous of securing the payment of said note when due and any and every extension or renewal thereof, and any other  
 advances, indebtedness or liabilities to the owner or holder thereof, in consideration thereof, ha\_\_\_\_\_ granted, bargained, sold, and  
 conveyed and by these presents do\_\_\_\_\_ 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 \_\_\_\_\_  
 in the State of Alabama, and more particularly known as Part of the East Half of the NE ¼  
of Section 36, Township 18, South, Range 2 East, Shelby County, Alabama.

described as follows: Begin at the SE corner of said NE ¼ of the SW ¼  
thence run westerly along the ¼-¼ section line. 661.70 feet; thence  
88° 47' 00" right, along the west line of said East Half of the NE ¼ of  
of the SW ¼ 329.09 feet; thence 91° 12' 16" right. 661.98 feet; thence  
88° 50' 44" right. 329.22 feet to the point of beginning.

Containing 5.00 acres.

Right of Way to Alabama Power Company as recorded in Volume  
113. Page 199, in the said Probate Office.

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To Have and to Hold to the said party of the second part, its heirs 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 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 secured hereby, all of the indebtedness shall become due and payable, then the said party of the second part, its heirs 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 \_\_\_\_\_

\_\_\_\_\_, Alabama, for cash, having advertised such sale in some newspaper published in said County by two 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, not to be more than three-fourths of the value of said buildings, with loss, if any, payable to the party of the second part as its 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 as security for the same.

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

Witness \_\_\_\_\_ hand \_\_\_\_\_ and seal \_\_\_\_\_, the day and year above written.

Signed, Sealed, and Delivered in the Presence of

↓ Terry Les Duke (L. S.)

(L. S.)

(L. S.)

THE STATE OF ALABAMA,

SHELBY

COUNTY

I, G. Faye McGuire, Notary Public, in and for said County

hereby certify that Terry LeDuke

whose name Terry LeDuke signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, has executed the same voluntarily on the day the same bears date.

Given under my hand, this 10th day of September, 19 87.

G. Faye McGuire

THE STATE OF ALABAMA,

COUNTY

I, \_\_\_\_\_, in and for said County,

do hereby certify that on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, came before me the within-named \_\_\_\_\_

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 Deed of Mortgage, acknowledged that she signed the same of her own free will and accord, and without fear, constraint, or threats on the part of her husband.

In Witness Whereof, I have hereunto set my hand, this \_\_\_\_\_ day of \_\_\_\_\_, A. D. 19\_\_\_\_.

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

1987 DEC -1 PM 12:17

Thomas A. Schwardt, Jr.  
JUDGE OF PROBATE

1. Deed Tax	\$	<u>7.80</u>
2. Mtg. Tax		<u>7.50</u>
3. Recording Fee		<u>1.00</u>
4. Indexing Fee		<u>16.30</u>
TOTAL		<u>33.10</u>