

This instrument prepared by:

First Bank of Childersburg

Vincent Branch P.O. Box K  
Vincent, AL 35178

MORTGAGE DEED

1502

The State of Alabama, Shelby County

This Deed of Mortgage, made and entered into on this, the 15th day of February, 1988  
between Charles J. Williams and Gayle Williams

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  
Fifteen Thousand Five Hundred Ten Dollars and 48/100-----DOLLARS,  
Due by one promissory note of this date, Aug. 13, 1988

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, have granted, bargained, sold, and  
conveyed and by these presents do, grant, bargain, sell and convey to the said party of the second part the said  
property hereinafter described—that is to say, situated in the County of Shelby  
in the State of Alabama, and more particularly known as

A part of the NW¼ of the SW¼ of Section 19, Township 19 South,  
Range 2 East, More particularly described as follows: Beginning  
at the Northwest corner of the NW¼ of the SW¼ of said Section 19, and  
run South to North right-of-way line of Florida Short Route Highway  
No. 280 (formerly Highway 91): thence East with said right-of-way  
210 feet; thence North to North boundary line of NW¼ of SW¼; thence  
West 210 feet to the point of beginning. Situated in Shelby County,  
Alabama,

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

x Charles J. Williams (L. S.)  
 x [Signature] (L. S.)  
 \_\_\_\_\_ (L. S.)

THE STATE OF ALABAMA, Shelby COUNTY

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

hereby certify that Charles J. Williams and Gayle Williams

whose name S 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, have executed the same voluntarily on the day the same bears date.

Given under my hand, this 22nd day of February, 1988

G. Faye McGuire

My Commission Expires 12/1/90

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

88 FEB 24 AM 9:19

Thomas P. Swank, Jr.  
JUDGE OF PROBATE

1. Deed Tax	\$	<u>      </u>
2. Mtg. Tax		<u>23.40</u>
3. Recording Fee		<u>7.50</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>31.90</u>