

1493

22

ASSIGNMENTS FILED
AS PART OF MTE.

PROMISSORY NOTE

\$ 750.00

PELHAM, ALABAMA

AUGUST 30, 1990

FOR VALUE RECEIVED, the undersigned ("Borrower") promise(s) to pay to FLEET MORTGAGE CORP. ("Lender"), the amount of SEVEN HUNDRED FIFTY AND 00/100 (\$750.00) according to the terms herein payable at P.O. BOX 1561, MILWAUKEE, WI 53201 ("address of Lender"), or at such place as the legal holder hereof may designate in writing.

This Note shall be secured by a second mortgage upon the property described in said mortgage executed contemporaneously herewith and shall be a non-interest bearing obligation payable upon the happening of one of the following events: the sale of the property securing this Note; the refinance and/or payoff of the first mortgage loan.

BORROWER(S):

James S. McClurkan
JAMES S. MCCLURKAN
Deanna S. McClurkan
DEANNA S. MCCLURKAN

STATE OF ALABAMA, COUNTY OF SHELBY

SECOND MORTGAGE

WHEREAS, JAMES S. AND DEANNA S. MCCLURKAN ("Mortgagor") is/are justly indebted to FLEET MORTGAGE CORP. ("Mortgagee") in the principal sum of SEVEN HUNDRED FIFTY AND 00/100 (\$750.00) at zero percent interest, as evidenced by the Promissory Note executed by Mortgagor(s) under even date herewith, and payable under the terms as provided in said Note.

NOW, to secure the prompt payment of said note, Mortgagor(s), for and in consideration of the premises, and the sum of Five Dollars to the undersigned in hand paid by the said Mortgagee this day, the receipt of which is hereby acknowledged, do/does hereby Grant, Bargain, Sell and Convey to the said Mortgagee the following described real estate lying and situated in SHELBY County, Alabama, to wit:

SEE ATTACHED EXHIBIT A ATTACHED HERETO AND INCORPORATED HERewith AS IF SET FORTH VERBATIM.

This Mortgage is second and subordinate to that certain first mortgage of even date herewith executed by the Mortgagor herein in favor of FLEET MORTGAGE CORP. ("Mortgagee"). The term hereof shall run concurrent with the term of the above referenced first mortgage.

And said Mortgagor(s) do hereby covenant with the said Mortgagee that Mortgagor(s) are lawfully seized in fee of said premises; that they are free of and from all encumbrances except as noted above and that Mortgagor(s) will warrant and defend that same against the lawful claims and demands of all persons.

If Mortgagor(s) shall well and truly pay, or cause to be paid, the said Note, when due, then this conveyance shall become null and void. Should Mortgagor(s) fail to pay said Note when due, Mortgagee is authorized and empowered to sell said property at auction for cash at the Shelby County Courthouse door in the City of Columbiana, Alabama, first having given notice thereof as required by law, and execute proper conveyance to the purchaser.

✓ Dan Spiller

BOOK 313 PAGE 60

78

BOOK 309 PAGE 346

BOOK 339 PAGE 78