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CHattel Mortgage

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STATE OF ALABAMA, Shelby COUNTY:

THIS INDENTURE, made and entered into on this 16th. day of January, 1957

by and between H. A. Perry

(hereinafter referred to as the mortgagor) and the CENTRAL STATE BANK, CALERA, ALABAMA (hereinafter referred to as the mortgagee)

WITNESSETH:

Whereas, the mortgagor is justly indebted to the mortgagee in the principal sum of

Three thousand eight hundred sixty-four and 52/100

as evidenced by a note bearing even date herewith.

Now, therefore, the undersigned mortgagor, in consideration of the premises and in order to secure the payment of said indebtedness and any and every extension or renewal thereof, and any other advances, indebtedness or liabilities hereafter made or advanced, and the compliance with all the stipulations herein contained, does hereby transfer, sell, assign and convey unto the CENTRAL STATE BANK, CALERA, ALABAMA (the mortgagee) its successors and assigns, the following described personal property, to-wit:

- 1 - '55 Ford Tractor Motor #850-42352
- 1 - 3 bottom plow #1056-5975
- 1 - 7 ft. disk harrow
- 1 - Ford cultivator
- 1 - Covington cultivator #TP54-1269
- 1 - Set 2 row covington planters #TP-54
- 1 - Soil surgeon
- 1 - Lime spreader
- 1 - 2 row stack cutter
- 1 - 2 wheel utility trailer
- 1 - '53 Ford pickup #F10R3M20072
- 1 - '49 Dodge 3 ton dump truck #T1583700
- 1 - '42 International 29 pass bus #GRD-23347960

STATE OF ALABAMA  
SHELBY COUNTY

ACT NO. 770

I hereby certify that no Mortgage Tax has been collected on this instrument.

L. C. Walker  
Judge of Probate

"NO TAX COLLECTED"

Said property is now in the actual possession of the mortgagor in Shelby County, Alabama.

To have and to hold the said property unto the said mortgagee, its successors and assigns, forever.

The mortgagor covenants with the mortgagee, its successors and assigns, that the mortgagor is the lawful and absolute owner of said property, and has a good right to sell, convey and mortgage same; that said property is free from encumbrances; that the mortgagor does hereby warrant and will forever defend the title to said property unto the mortgagee, its successors and assigns, against the lawful claims of all persons whomsoever.

The mortgagor agrees to pay all taxes or other liens taking priority over this mortgage, and should default be made in the payment of same, the mortgagee, at its option may pay the same. The mortgagor further agrees to keep the said property fully insured against loss by fire and theft, in such amount and by such companies as will prove satisfactory to the mortgagee, with loss, if any, payable to the mortgagee, as its interest may appear. If the mortgagor fails to keep the property insured as above specified, then the mortgagee may, at its option, insure the same for its insurable value against loss by fire and theft, for its own benefit, the proceeds from such insurance, if collected, less cost of collecting same, to be credited on the indebtedness secured by this mortgage, or at the election of the mortgagee, may be used in repairing or replacing the property. All amounts so expended by the mortgagee for insurance, taxes, or to satisfy in whole or in part any prior encumbrance or lien on said property or any part thereof, shall become a debt due and at once payable, without demand or upon notice to any person, to the mortgagee, additional to the indebtedness hereby specially secured, and shall be secured by the lien of this mortgage, and such amounts shall bear interest at the rate of 8% per annum; and in that event, at the election of the mortgagee, and without notice to any person, the mortgagee may declare the entire indebtedness secured by this mortgage due and payable, and this mortgage subject to foreclosure, and same may be foreclosed, as hereinafter provided.

The mortgagor agrees to take good care of said property, and not to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as said property is now in, reasonable wear and tear alone excepted; and further agrees to keep said property within the bounds of Shelby County, Alabama, except that the mortgagor may, in the course of ordinary use and his business, make temporary trips with same beyond the boundaries of said County.

The mortgagor agrees that this mortgage shall, and does hereby convey all and any repair parts, replacements and additions now or hereafter made or added to, as well as all attachments and improvements now on or hereafter placed upon or used in connection with said property, or any part thereof.

As against the indebtedness secured hereby the mortgagor waives all rights of exemption allowed by law and the constitution of this State, and hereby agrees to pay all costs of collection and foreclosure hereof, including a reasonable attorney's fee, in the event said indebtedness is not paid at maturity, or other default occurs hereunder.

It is agreed that no delay in exercising any right or option given or granted hereby to the mortgagee, shall be construed as a waiver thereof; and it is further understood and agreed that any default occurring in the terms of this mortgage shall authorize the mortgagee at its election, to proceed to foreclose under the terms hereof.

Upon condition, however, that if the mortgagor pays said indebtedness, and reimburses the mortgagee for any amounts which it may have expended under the provisions hereunder, and shall do and perform all other acts and things herein agreed to be done, then this conveyance shall be null and void; but should default be made in the payment of said indebtedness or any part thereof, or should the mortgagor fail to comply with any one or more of the agreements made herein, then the whole indebtedness hereby secured, with interest thereon shall at once become due and payable at the option of the mortgagee, and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages; and the mortgagee is hereby authorized to take possession of the property hereby conveyed, or any part thereof, whenever the same may be found, without notice to the mortgagor, or to any one else, and the mortgagee is authorized, after giving notice of one week by publication in some newspaper published in the County, of the time, place and terms, of sale, to sell the said property in front of the court house door of said County, or at any other place deemed by the mortgagee appropriate and reasonably conducive to an advantageous sale; such sale to be at public outcry to the highest bidder for cash. The proceeds of such sale shall be applied first to the expense of advertising, selling and delivering, including a reasonable attorney's fee, second, to the payment of the indebtedness hereby secured with interest thereon, including any amounts which may have been expended by the mortgagee for taxes, insurance, or in satisfaction of any prior encumbrance, and third, the balance, if any, to be turned over to the mortgagor.

It is agreed that the mortgagee, its successors and assigns, may bid at the sale and purchase the property if the highest bidder therefor.

In consideration of the making of this loan secured by this mortgage, the mortgagor covenants and agrees that in respect of the indebtedness secured hereby, he will forever waive, and he does hereby waive and give up all benefits, privileges and options and rights of every kind and nature given to or which inure to the benefit or advantage of the undersigned under and by virtue of House Bill No. 422 of the Legislature of Alabama in 1935, enacted into law, and approved on June 24, 1935, commonly referred to as the Deficiency Judgment Act.

Witness the signature of the mortgagor on this the 16th. day of January, 1957

Witness

Signed

H. A. Perry

Doc. \$ 2.00  
Judge of Probate

Given unto my hand and seal of office, this \_\_\_\_\_ day of \_\_\_\_\_, 1958, I, L.C. Walker, Judge of Probate, do hereby certify that the within \_\_\_\_\_ was filed for record the \_\_\_\_\_ day of \_\_\_\_\_, 1958, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in \_\_\_\_\_ Page \_\_\_\_\_ and the Mortgage Tax of \$ \_\_\_\_\_ and the Deed Tax of \$ \_\_\_\_\_ has been paid.

I, the undersigned authority, in and for said County, in said State, hereby certify that \_\_\_\_\_ whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me this day, that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same was filed for record in Alabama } SHELBY COUNTY }

STATE OF ALABAMA, \_\_\_\_\_ COUNTY:

MORTGAGE

TO

The State of Alabama

SHELBY COUNTY

I, L.C. Walker, Judge of Probate

for said county, hereby certify that the within mort-

gage was filed in my office for record at \_\_\_\_\_

o'clock \_\_\_\_\_ M. on the \_\_\_\_\_ day

of \_\_\_\_\_, 1958

and duly recorded on the \_\_\_\_\_ day of

March, 1958, in mort-

gage Record No. \_\_\_\_\_ Vol. \_\_\_\_\_

on Page \_\_\_\_\_

L.C. Walker

Judge of Probate.

Recording Fee \$ 2.60

Tax \$ \_\_\_\_\_

THE STATE OF ALABAMA

SHELBY COUNTY

I hereby certify that \$ \_\_\_\_\_ Privilege Tax

has been paid on the within instrument as required by

law.

Judge of Probate.

For value received, the undersigned does hereby assign, transfer and convey unto the United States of America, through the Administrator of the Farmers Home Administration, all his (her) right, title, and interest in and to that certain mortgage dated March 15th, 1957, recorded in Book 247, at Page 77 of Chattel Mortgages in the Office of the Judge of Probate of Shelby County, Alabama, together with indebtedness secured thereby.

In WITNESS WHEREOF, I (we) hereunto set my (our) hand (s) and seal (s) this 26th day of March, 1958.

WITNESSES

Central State Bank, Calera, Alabama

Seal

STATE OF ALABAMA, SHELBY COUNTY  
I, L.C. Walker, Judge of Probate, hereby certify that the within \_\_\_\_\_ was filed for record the \_\_\_\_\_ day of \_\_\_\_\_, 1958, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in \_\_\_\_\_ Page \_\_\_\_\_ and the Mortgage Tax of \$ \_\_\_\_\_ and the Deed Tax of \$ \_\_\_\_\_ has been paid.  
L.C. Walker, Judge of Probate