

5041

STATE OF ALABAMA, COUNTY OF SHELBY :

This indenture, made this 9th day of July, 19 63, between Modern Homes Construction Company as agent and attorney in fact for Billy Joe Horton and Fay Horton as party of the first part, and Modern Homes Construction Company as party of the second part.

WITNESSETH: On the 9th day of May, 19 61, the said, Billy Joe Horton and Fay Horton executed a mortgage to Modern Homes Construction Company, to secure a note of even date therewith in the original sum of \$ 3224.76, and this mortgage contained a power of sale of the hereinafter described property, which power of sale granted unto the said Modern Homes Construction Company, the right and power to sell the hereinafter described land in the following manner: By giving notice by publication once a week for three (3) successive weeks of the time, place, and terms of sale by publishing in some newspaper published at Columbiana Shelby County, Alabama, to sell the same in front of the courthouse door of said county at public outcry to the highest bidder for cash and apply the proceeds of said sale, first to the expense of advertising, selling and conveying, including a reasonable attorney fee; second to the payments of any amounts necessary to expend for insurance, taxes or other incumbrances, and third, to the payment of said note in full and the balance, if any, turned over to the said mortgagor Billy Joe Horton and Fay Horton and the mortgagor further gave the right in said sale to the mortgagee, Modern Homes Construction Company, to bid at said sale if it would be the highest bidder thereof. This power of sale was granted on the condition that the said mortgagors defaulted in the payment of the said indebtedness, all as described by the said mortgage recorded in Book 271, page 686, in the office of the Judge of Probate of Shelby County, Alabama.

The said mortgagors did default in the payment of the said indebtedness by failing to pay the installments due thereon for the months of Sept., Oct., Nov., Dec., 1962, January Feb., March, April and May, 1963, and the said note and mortgage gave unto the said mortgagee the right and option to declare the entire remaining indebtedness on the said note due and payable at once in the event of default of any installment when due. The said mortgagee exercised such option and did declare the entire remaining indebtedness of said note in the sum of \$ 2,687.30 to be due and payable at once and the said mortgagee gave the above described notice as required by the said power of sale by publishing once a week for three (3) successive weeks of the time, place and terms of the sale. On July 9, 19 63, the said public sale was held during the legal hours of sale, before the Courthouse door of Shelby County, Alabama, and after fully complying with the terms of the said power of sale, the hereinafter described property was knocked off to the party of the second part, it being the highest bidder for cash at and for the sum of \$ 2300.00, the said property being described as follows:



One-fourth of an acre ($\frac{1}{4}$) more or less in South End of Block One, according to Safford's Survey of the Town of Shelby, recorded in the office of Probate Judge of Shelby County, Alabama and more specifically described as follows: Begin at Southeast corner thence North 1 degree and 30 minutes East along West boundary line of First Street 54 feet; thence West at 90 degree angle for 50 feet; thence South at 90 degree angle for 54 feet; thence East at right angle 50 feet to the point of beginning.

This is the same real estate as that conveyed by Ed Carden and wife, Sally Carden to Billy Joe Horton and Fay Horton by that certain deed dated April 27th, 1961 and which appears of record in the office of the Judge of Probate of Shelby County, Alabama.

Now therefore, for and in consideration of the said sum of \$2300⁰⁰, in cash
money, the receipt whereby is acknowledged the said party of the first part by virtue of the
power and authority vested in it under the said power of sale, does hereby grant, bargain,
sell and convey unto the said party of the second part the described land.

To have and hold the granted premises, with all the rights, easements and
appurtenances thereto belonging, to the said party of the second part, its assigns and its
successors, to its own use and behoof forever.

In witness whereof, the said party of the first part has hereunto, by Modern Homes Construction Company, their attorney in fact, set their hands and affixed their seals on the day and year first above written.

Billy Joe Horton (L.S.)

Fay Horton (L.S.)

MODERN HOMES CONSTRUCTION COMPANY (L.S.)

By: Frederick W. Clegg,
~~XXXXXX~~, Vice President
Lyman W. Oeffing, Jr.

ATTEST BY: Robert D. Conner
Robert D. Conner, Secretary-Treasurer

STATE OF GEORGIA, COUNTY OF LOWNES:

I, Iona C. Buckles, a Notary Public in and for said County and State, hereby certify that M. M. DeLoach, whose name as Vice President of Modern Homes Construction Company, a corporation, as attorney in fact for Billy Joe Horton and Fay Horton, is signed to the foregoing deed, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said deed, she as such officer and with full authority, executed the same voluntarily for and as the act of the said corporation acting in its capacity as agent and attorney in fact, as aforesaid.

Given under my hand and official seal this 8 day of July

8. day of July 1963.