

8694

STATE OF ALABAMA : :

COUNTY OF SHELBY : :

19720419000020710 1/3 \$.00
Shelby Cnty Judge of Probate, AL
04/19/1972 12:00:00 AM FILED/CERT

Know all men by these presents that whereas the under-
signed, MORRIS BAILEY and wife, LUCILLE BAILEY, (hereinafter called
the Mortgagors), have become justly indebted to KATHERINE B.
KILLINGSWORTH (hereinafter called the Mortgagee) in the sum of
SIX THOUSAND DOLLARS (\$6,000.00) due by one Promissory Note, dated
28 ~~January 15, 1970~~ ^{January 7, 1970}, and whereas the said Mortgagors are desirous
11/18 of securing the prompt payment of said Note when the same falls due;

NOW THEREFORE, in consideration of said indebtedness and
to secure the prompt payment of same at maturity, the said Morris
Bailey and wife, Lucille Bailey, have bargained and sold and do
hereby grant, bargain, sell and convey unto the said Katherine B.
Killingsworth, the following described real estate situated in
Shelby County and State of Alabama, to-wit:

Lot No. 27 in Allendale Subdivision, according to map of said
subdivision, which is recorded in the Probate Office of Shelby
County, Alabama, in Map Book 4, page 78, situated in Shelby County,
Alabama.

Also North 25 feet of Lot No. 26 in Allendale Subdivision, ac-
cording to map of said subdivision, recorded in the Probate
Office of Shelby Co., Alabama, in Map Book 4, page 78, situated
in Shelby County, Alabama.

Being the same property conveyed by Joe A. Killingsworth and wife,
Margaret Killingsworth to Morris Bailey and wife, Lucille Bailey
by warranty deed, jointly for life with remainder to survivor,
dated June 21, 1968, filed for record in office of Probate Judge
of Shelby County, Alabama, on August 13, 1968 at 9:50 o'clock,
A.M. and recorded in Deed Book 254, page 507.

To have and to hold the above granted premises unto the
said Mortgagee, her heirs and assigns forever and for the purpose
of further securing the payment of said Promissory Note, we do hereby
agree to pay all taxes and assessments when imposed legally upon
said premises, and should we make default in the payment of same,
the said Mortgagee may at her option pay off the same.

Upon condition, however, that if the said Mortgagors pay
said note and reimburse Mortgagee for any amounts she may have

expended as taxes, assessments or other charges and interest thereon, then this conveyance to be null and void; but should said Note or any part thereof, or interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or of her assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events the whole of said indebtedness shall at once become due and payable and this mortgage shall be subject to foreclosure as now provided by law in case of past due mortgages and the said Mortgagee, her agents or assigns, shall be authorized to take possession of the premises hereby conveyed and after giving thirty (30) days notice by publication once a week for three (3) consecutive weeks of the time, place and terms of sale by publication in some newspaper published in Shelby County and State of Alabama to sell the same as a whole or in parcels in front of the Courthouse door of said last named County at the 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's fee, and secondly, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and assessments or other encumbrances with interest thereon, and thirdly, to the payment of said note in full whether the same shall or shall not have fully matured at the date of said sale; but no interest shall be collected beyond the day of sale; and the balance, if any, to be turned over to the Mortgagors. We further agree that said Mortgagee, her agents and assigns may bid at said sale and purchase said property if the highest bidder therefor; and we further agree to pay a reasonable attorney's fee to said Mortgagee or her assigns for the foreclosure of this mortgage in chancery. Should the same be foreclosed said fee to be a part of the debt hereby secured.

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WITNESS our hands and seals this 7 day of January, 1972.

Signed, sealed and delivered in
the presence of:

Frank Ellis

Morris Bailey (SEAL)
Morris Bailey

Signed, sealed and delivered in
the presence of:

Frank Ellis

Lucille Bailey (SEAL)
Lucille Bailey

A C K N O W L E D G M E N T

STATE OF ALABAMA : :

SHELBY COUNTY : :

I, FRANK ELLIS, JR., hereby certify
that Morris Bailey and Lucille Bailey hereby certify that they,
whose names are signed to the foregoing conveyance, and who are
known to me, acknowledged before me on this day that, being informed
of the contents of the conveyance, they executed the same voluntarily
on the day the same bears date.

Given under my hand and seal of office this 7 day of
January, 1972

Frank Ellis

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STATE OF ALA. SHELBY CO.

CERTIFY THIS

INSTRUMENT WAS FILED

1972 APR 19 AM 8:59

U.C.C. FILE NUMBER OR
REC. BK. & PAGE AS SHOWN ABOVE

CONFIRMED

JUDGE OF PROBATE



19720419000020710 3/3 \$.00
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