777

19801020000119030 1/3 $.00
Shelby Cnty Judge of Probate,AL
10/20/1980 12:00:00AM FILED/CERT

MORTGAGE DEED

The State of Alabama, Shelby County

This Deed of Mortgage, made and entered into on this, the 7th day of October, 19 80 between John H. Thompson, III and wife Sherry K. Thompson

the party of the first part, and FIRST NATIONAL BANK OF CHILDERSBURG, Childersburg, Ala., 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 Eighty Eight Thousand Seven Hundred Twenty Six and 72/100 DOLLARS, due by one promissory note of this date, Payable in 119 installments of $740.00 and one installment of $666.72. These installments shall begin on November 25, 1980.

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, ha granted bargained, sold, and conveyed and by these presents do grant, bargain, sell and convey to the said party of the second part the property hereinafter described—that is to say, situated in the County of Shelby in the State of Alabama, and more particularly known as Commence at the Northwest corner of the Vincent Industrial Park as recorded in Map Book 5, Page 37, in the Office of the Judge of Probate, Shelby County, Alabama; thence run in an Easterly direction along the North line of said Vincent Industrial Park Survey a distance of 815.38 feet to its intersection with the centerline of County Road No. 85; thence turn an angle to the left of 100 degrees 20 minutes and run in a Northerly direction along the centerline of said County Road No. 85 a distance of 721.40 feet; thence turn an angle to the righ of 105 degrees 05 minutes and run in an Easterly direction a distance of 227.0 feet to the point of beginning of property herein described; thence from last described course, turn an angle to the left of 90 degrees 00 minutes and run in a Northerly direction a distance of 152.00 feet; thence turn an angle to the right of 90 degrees 00 minutes and run in an Easterly direction a distance of 169.65 feet; thence turn an angle to the right of 90 degrees 00 minutes and run in a Southerly direction a distance of 296.12 feet; thence turn an angle to the right of 78 degrees 00 minutes and run in a Westerly direction a distance of 62.98 feet; thence turn an angle to the right of 67 degrees 30 minutes and run in a Northwesterly direction a distance of 190.76 feet to the point of beginning. Said parcel contains 1.0 acres. Situated in Shelby County, Alabama.

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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 John A. Thompson Jr. (L. S.)
.....	X Sherry K. Thompson (L. S.)
.....	..... (L. S.)

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THE STATE OF ALABAMA, Shelby COUNTY

I, Yvonne M. Clinkscales, in and for said County hereby certify that John H. Thompson, III and wife Sherry K. Thompson

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 7th day of October, 1980.

Yvonne Clinkscales

My Commission Expires March 17, 1982

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____.

_____

_____

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THIS INSTRUMENT PREPARED BY

FIRST NATIONAL BANK
OF CHILDERSBURG, ALABAMA

STATE OF ALA. SHELBY CO.
I CERTIFY THIS

1980 OCT 20 AM 9:43

Mtg Tax 13320
Rec 4.50
Int. 1.00
13825.00