

MORTGAGE DEED

19801110000127700 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
11/10/1980 00:00:00 FILED/CERTIFIED

257

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 18th day of October, 1980
between Scott's Grove Baptist Church, an unincorporated nonprofit organization

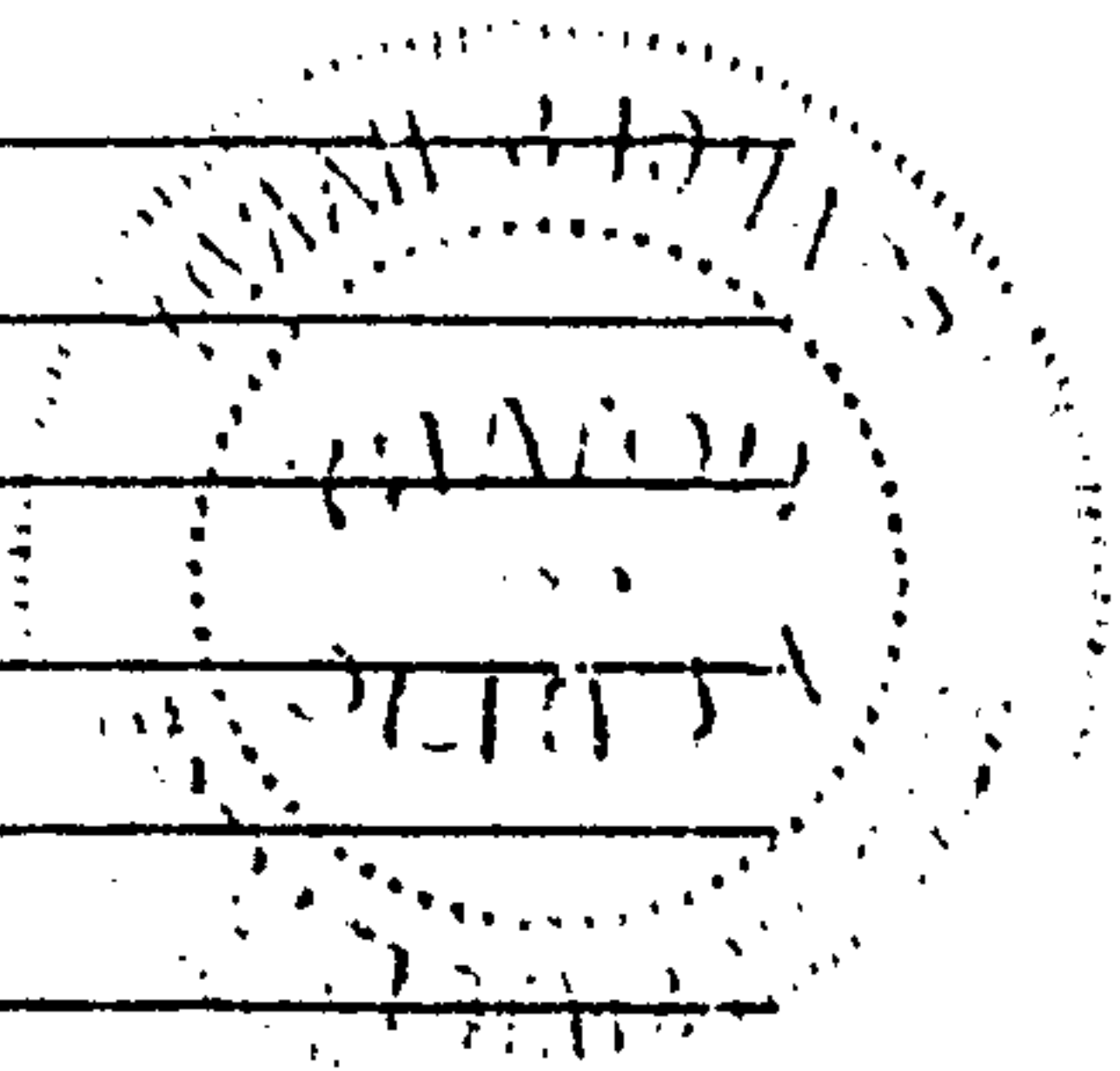
the party of the first part, and First National Bank of Columbiana, Columbiana, Ala., party of the second part,

WITNESSETH, that the party of the first part being indebted to the party of the second part in the sum of (\$12,258.60)
twelve thousand two hundred fifty eight and 60/100 - - - - - DOLLARS,

due by one promissory note(s) of this date 60 equal successive monthly installments of
\$204.31 each with the first payment being due on November 23, 1980 and one such payment due on
the 23rd day of each successive month thereafter until said indebtedness is paid in full

and being desirous of securing the payment of the same, and in consideration thereof, has granted, bargained, sold and
conveyed and by these presents does 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 SW corner of Section 22, Township 19
South, Range 2 East, Shelby County, Alabama; thence
proceed North 0 degrees 29 minutes West for a distance
of 40.9 feet to a point in the center of the Atlantic
Coast Line Railroad; thence turn an angle of 60 degrees
14 minutes to the right and proceed North 59 degrees
45 minutes East along the center line of said railroad
for a distance of 597.75 feet; thence turn an angle of
53 degrees 45 minutes to the left and proceed North 6
degrees 00 minutes East for a distance of 1045.2 feet
to the point of beginning; from this beginning point
continue North 6 degrees 00 minutes East for a distance
of 210 feet; thence turn an angle of 90 degrees to the
right and proceed South 84 degrees 00 minutes East for
a distance of 210 feet; to a point on the West right-
of-way line of U.S. 231 Highway (Harpersville to Pell
City Highway); thence turn an angle of 90 degrees to
the right and proceed South 6 degrees 00 minutes West
along the West right-of-way line of said Highway for a
distance of 210 feet; thence turn an angle of 90 degrees
to the right and proceed North 84 degrees West for a
distance of 210 feet to the point of beginning. The
above described land is located in the NW 1/4 of SW 1/4 of
Section 22, Township 19 South, Range 2 East, Shelby
County, Alabama, and contains 1.0 acres.
Situated in Shelby County, Alabama.



BOOK 407 PAGE 491

TO HAVE AND TO HOLD to the said party of the second part, its successors 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 and any other indebtedness to the owner or holder hereof as described on page 1 of this mortgage 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 or the interest thereon secured hereby, all of the indebtedness shall become due and payable, then the said party of the second part, its successors, 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 Columbiana, Alabama, for cash, having advertised such sale in some newspaper published in said County by three 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, with loss, if any, payable to the party of the second part as their 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 at security for the same.

We further certify that the above property has no prior lien or encumbrance thereon.

Witness our hands and Seal S, the day and year above written.

Signed, Sealed, and Delivered in the Presence of

Russian Wallace
U. L. Wallace
Palmer A. McGinnis
William J. Garner
John T. Wallace

Scott's Grove Baptist Church
By: Russian Wallace (L. S.)
Trustee
By: U. L. Wallace (L. S.)
Trustee
By: Palmer A. McGinnis (L. S.)
Trustee
By: William J. Garner (L. S.)
Trustee
John T. Wallace

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
NOV 10 1980

MTG TAX 18.45
RSC 3.00
Jud 1.00
22.45

1980 NOV 10 AM 9:00

THE STATE OF ALABAMA
Shelby County.

I, the undersigned, a notary public in and for said County hereby certify that Russian Wallace, U. L. Wallace, Palmer A. McGinnis, William J. Garner, and John T. Wallace

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 this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand, this 18th day of October, 1980

Frances Hardy

My Commission Expires 11/10/1981

MORTGAGE

TO

THE STATE OF ALABAMA,
Shelby County

I, Judge of Probate for said County, hereby certify that the within Mortgage was filed in my office
record at o'clock M., on the day of, 1980

and duly recorded on the day of, 1980

in Mortgage Record, Vol. on pages

Judge of Probate

Recording

Certificate

THE STATE OF ALABAMA,

Shelby County

I, Judge of Probate for said County, hereby certify that the following privilege tax has been paid on within instrument as required by Acts 1902 and 19

— viz: cents

Judge of Probate

BOOK 407 PAGE 492