

This instrument is prepared by

(Name) Wallace, Ellis, Head & Fowler, Attorneys

(Address) Columbiana, Alabama 35051

Book 409 Page 78

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Michael T. Atchison and Nena Gayle Cates

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Jack T. Atchison and wife, Marie Atchison

(hereinafter called "Mortgagee", whether one or more), in the sum

of TWELVE THOUSAND AND NO/100

Dollars

(\$ 12,000.00), evidenced by one promissory installment note of this date in the amount of

\$12,000.00, together with interest upon the unpaid portion thereof from date at the rate of 6% per annum, in monthly installments of \$133.23, payable on the 7th day of each month after date, commencing February 7, 1981, until said sum is paid in full.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

Michael T. Atchison and Nena Gayle Cates

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

PARCEL 1: A lot in the Town of Columbiana, Ala. situated in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec. 25, Township 21, Range 1 West, more particularly described as follows: Beginning at a point on the North margin of Mildred Street 485.5 feet East of the East margin of Catherine Street which point is also 269 feet West, measured along Mildred Street, of the SW corner of Lot 5, Block A, of the College Park Addition to the Town of Columbiana as the same appears of record in the Office of the Judge of Probate, Shelby County, Alabama, and from said point go thence North 21 deg. 30 min. West along the West boundary of the Ollie Mae Walton Lot a distance of 230 feet; go thence South 71 deg. 30 min. West 80.5 feet; go thence South 21 deg. 30 min. East 222 ft. to the North margin of Mildred Street; go thence North 75 deg. 30 min. East a distance of 80.5 ft., more or less, to the point of beginning. Said lot is the same property conveyed by Lula Lyon to Anthony E. Howells by deed dated May 9, 1949, which is recorded in Deed Book 137, at page 294, in the Office of the Judge of Probate of Shelby County, Alabama.

PARCEL 2: Begin at a point on the south line of East College Street 331.5 feet east of the east margin of Catherine Street, said point being the north west corner of the John Green lot and go thence southerly along the west line of the said Green lot for a distance of 160 feet to the point of beginning of the lot hereby conveyed; continue thence southerly along said west line for a distance of 36 feet; thence 92 degrees to the right along the north line of the lot now owned by the grantors herein named 80.5 feet; thence 102 degrees to the right in a northwesterly direction 35.9 feet; thence easterly 86 feet to the point of beginning; said lot being the same property conveyed by J. M. Leonard and wife, Annie Leonard by deed dated October 2, 1946 and recorded in Deed record 125 at page 283 in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness 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 Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

have hereunto set OUR signature S. and seal, this 7th day of January, 19 81.

Michael T. Atchison (SEAL)
Nena Gayle Cates (SEAL)
(SEAL)
(SEAL)

19810108000002040 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
01/08/1981 00:00:00 FILED/CERTIFIED

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael T. Atchison and Nena Gayle Cates

whose name S/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 official seal this 7th day of January

Conrad M. Johnson, Notary Public

THE STATE of COUNTY

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of, 19

Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT WAS FILED

1981 JAN -8 AM 9:40

Conrad M. Johnson, Jr.
JUDGE OF PROBATE
Fees: 18.00
Lab. 3.00
Sub. 1.00
22.00

MORTGAGE DEED

TO

THIS FORM FROM
Buyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Return to: