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19810212000015710 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
02/12/1981 00:00:00 FILED/CERTIFIED

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 31st day of January, 1981
between Paula E. Payne

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 \$13,966.20
Thirteen thousand nine hundred sixty-six and 20/100----- DOLLARS,
due by One promissory note(s) of this date 60 monthly installments of \$232.77 each,
first installment due the 3rd day of March, 1981 and one installment due the 3rd
~~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, ha S 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

Part of the SE 1/4 of SE 1/4 of Section 14, Township 21 South, Range 1 West, more
particularly described as follows: Begin at the SE corner of the SE 1/4 of the SE
1/4 and run North along the East line a distance of 660 feet; thence turn an angle
of 90 degrees 55 minutes to left and run 330 feet; thence turn an angle of 89
degrees 05 minutes to left and run 660 feet more or less to the South line of said
1/4-1/4 section; thence turn an angle of 90 degrees 55 minutes to left and run
along the south line of said forty 330 feet to point of beginning.

BOOK 409 PAGE 855

[Handwritten signature]

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 her 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 my hand and Seal, the day and year above written.

Signed, Sealed, and Delivered in the Presence of
I hereby acknowledge receipt of a
copy of this instrument.

CAUTION- It is important that you read
this document thoroughly before you sign

Paula E. Payne

Paula E. Payne (L. S.)

(L. S.)

BOOK 409 PAGE 856

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
CERTIFICATE WAS FILED
1981 FEB 12 AM 10:52

mtg. tax - 21.00
Rec. 3.00
Exp. 1.00
25.00

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THE STATE OF ALABAMA
Shelby County.

F. Thomas G. Shoulen, Jr.
JUDGE OF PROBATE

I, a Notary Public in and for said County
hereby certify that Paula E. Payne

whose name 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 this conveyance, she executed the same voluntarily on
the day the same bears date.

Given under my hand, this 31st day of January, 1981

Cynthia L. Stress

My Commission Expires October 1, 1981

MORTGAGE

TO

THE STATE OF ALABAMA,
Shelby County

I, Judge of Probate for said County, hereby certifies
that the within Mortgage was filed in my office for
record at o'clock M., on the day of 19

and duly recorded on the day of 19
in Mortgage Record, Vol. on pages
No. Judge of Probate

Recording

Certificate

THE STATE OF ALABAMA,

Shelby County

I, Judge of Probate for said County, hereby certifies
that the following privilege tax has been paid on the
within instrument as required by Acts 1902 and 1903
- viz: \$ cents

Judge of Probate