

This instrument was prepared by



19810302000024150 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
03/02/1981 00:00:00 FILED/CERTIFIED

(Name) **MERCHANTS & PLANTERS BANK**
(Address) **P. O. Box 250, Montevallo, Alabama 35115**

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Philip C. Hubbard and wife, Kathy M. Hubbard

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to
Merchants & Planters Bank, Montevallo, Alabama, a corporation

(hereinafter called "Mortgagee", whether one or more), in the sum
of Fifty-seven Thousand and No/100 - - - - - Dollars
(\$ 57,000.00), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note.

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

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

A parcel of land located in the Southeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 2, Township 22 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:
Commence at the intersection of the centerline of Alabama Highway 119 and the centerline of Shelby County Highway 22 West; thence in a Northwesterly direction, along the centerline of said Shelby County Highway 22 West, a distance of 372.77 feet; thence 90 degrees right, in a Northeasterly direction, a distance of 31.41 feet to a Right of Way Monument located on the Northeasterly Right of Way Line of said Shelby County Highway 22 West, said point also being the Point of Beginning; thence 89 degrees 06 minutes 17 seconds left, in a Northwesterly direction along said Right of Way Line, a distance of 149.12 feet to a Right of Way Monument; thence 96 degrees 39 minutes right, in a Northeasterly direction along said Right of Way Line, a distance of 10.07 feet to a Right of Way Monument; thence 14 degrees 23 minutes left, in a Northerly direction, a distance of 135.93 feet; thence 101 degrees 25 minutes 44 seconds right, in a Southeasterly direction, a distance of 115.01 feet; thence 64 degrees 10 minutes 10 seconds right, in a Southeasterly direction, a distance of 136.78 feet to a Right of Way Monument located on the Northeast Right of Way Line of said Shelby County Highway 22 West; thence 22 degrees 30 minutes 02 seconds right, in a Southwesterly direction, along said Right of Way Line, a distance of 10.59 feet to the Point of Beginning.

\$45,000.00 of the proceeds of this loan have been applied on the purchase price of the property described herein conveyed to mortgagor simultaneously herewith.

MERCHANTS & PLANTERS BANK
P. O. BOX 250
Montevallo, Alabama 35115

BOOK 410 PAGE 236

Shelby County, Alabama
Book 410 Page 236
#7 pg. #46 (1/15/81)

...and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments which are 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 year 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, added 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 Mortgagor 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 their signature S

and seal, this 26th day of February, 19 81

(SEAL)

(SEAL)

(SEAL)

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Shelby Cnty Judge of Probate, AL
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THE STATE of ALABAMA

SHELBY

COUNTY

I, the undersigned Evelyn B. Felkins, a Notary Public in and for said County, in said State, hereby certify that Philip C. Hubbard and wife, Kathy M. Hubbard

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 official seal this 26th day of February, 19 81

My Commission expires January 23, 1985

Notary Public.

THE STATE of

COUNTY

I, the undersigned, 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

NOTARY PUBLIC
SHELBY CO.
CERTIFIED THIS
FILED

1981 MAR -2 AM 9:41

JUDGE OF PROBATE

NOTY 85.50
+ 2.00
Ind. 1.00
89.50

Return to:

TO

MERCHANTS & PLANTERS BANK

P.O. Box 250

Montevallo, Alabama 35115

MORTGAGE DEED