

THE STATE OF ALABAMA,
 Shelby County.

This Deed of Mortgage, made and entered into on this, the 6th day of May, 1981
 between L. C. Payne and wife, Maggie 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 \$40,590.48
Forty thousand five hundred ninety and 48/100 DOLLARS,
 due by One promissory note(s) of this date 84 monthly installments of \$483.22 each and
the first installment due the 5th of June, 1981 and one installment thereafter until
said indebtedness is paid in full.

and being desirous of securing the payment of the same, and in consideration thereof, ha ve granted, bargained, sold and
 conveyed and by these presents do es 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

Parcel One:

Lot 3 and Lot 4, Block 2, according to J.G. Lacey Subdivision located
in Section 2, Township 21 South, Range 3 West, recorded in Map Book 3,
Page 113, in the Probate Office of Shelby County, Alabama.

Parcel Two:

Commence at the Northeast corner of Section 2, Township 21 South, Range
3 West and run South 89 degrees West along the North Line of said 40
acres 771 feet to the West line of a paved sidewalk running along U.S.
Highway No. 31; thence along the same South 107.3 feet to the Southeast
corner of a lot known as Corinthian Lodge Lot, to the point of beginning;
thence continue in the same direction South along said sidewalk 58.3 feet
to the Northeast corner of a lot owned by the grantees herein; thence
turn right and run Westerly 98 feet along the North line of the grantees'
said lot and parallel to the North line of the lot being conveyed herein
to the East right-of-way line of the L & N Railroad; thence along same
North 58.8 feet, more or less, to the Southwest corner of said Lodge lot;
thence turn an angle of 89 degrees 30 minutes to the right and run along
the South line of said Lodge Lot and in an Eastern direction 98 feet
to the point of beginning. The same being situated in the NE 1/4 of the NE 1/4
of Section 2, Township 21 South, Range 3 West.
Situated in Shelby County, Alabama.

See partial release memo, Book 42 Page 958 (11-16-81)

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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 as security for the same.

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

Witness OUR hand S and Seal S, the day and year above written.

Signed, Sealed, and Delivered in the Presence of

L. C. Payne
Maggie Payne

L. C. Payne (L. S.)
Maggie Payne (L. S.)
____ (L. S.)

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THE STATE OF ALABAMA
Shelby County.

I, _____ a Notary Public

1981 MAY 19 AM 9:50

H. T. TAX 60.4
Dec 3.0
Jud 1.0
64.4

hereby certify that L. C. Payne and wife, Maggie Payne in and for said County

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 6th day of May 19 81

Michael E. Hill

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 for record at _____ o'clock _____ M., on the _____

day of _____, 19____

and duly recorded on the _____ of _____, 19____

in Mortgage Record, Vol. _____

No. _____, 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 the within instrument as required by Acts 1902 and 1903, viz: _____

\$ _____ cents

Judge of Probate