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Shelby Cnty Judge of Probate, AL
06/02/1981 00:00:00 FILED/CERTIFIED

(Name) WALLACE, ELLIS, ROAD & POWER
(Address) P.O. BOX 587, COLUMBIANA, ALABAMA 35051

Form 1-1-77 Rev. 1-76
MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Ala
STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Joe C. Bynum and wife, Vicki A. Bynum

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

Raymoth H. Lott, a widow

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

of Three Thousand Six Hundred and no/100 (\$3,600.00) Dollars
(\$3,600.00), evidenced by a promissory note for said sum, without interest, in monthly
installments of \$50.00 payable on the 30th day of each month after date, commencing
June 30, 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,

Joe C. Bynum and wife, Vicki A. Bynum

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 part of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 27, Township 19, Range 1 East, described
as beginning at the Northeast corner of said 40 acres and run South 160 feet to
the South right-of-way line of the Florida Short Route Highway, thence West along
said highway right-of-way 241 feet to the point of beginning, thence South 210
feet, thence West and parallel with said highway 69 feet, thence North 210 feet
to said highway right-of-way, thence East 69 feet to the point of beginning.

Also begin at the NE corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 27, Township 19,
Range 1 East, thence South 160 feet to the South margin of the Florida Short Route
Highway right-of-way, run West 310 feet to the point of beginning, thence South
150 feet, thence West 123 feet, thence North 150 feet, thence East 123 feet to the
point of beginning, being $\frac{1}{2}$ acre more or less.

Also begin at the NE corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 27, Township 19,
Range 1 East, thence South 160 feet to the South margin of the Florida Short Route
Highway right-of-way, run West 310 feet to the point of beginning, thence South
150 feet to a point, thence South 50 feet to a point, thence West 123 feet to a
point, thence North 50 feet to a point, thence East 123 feet to the point of begin-
ning. Containing .14 acres, more or less.

Also begin at the NE corner of said 40 and run South along the East line of said 40
acres 160 feet more or less to the South right-of-way line of Florida Short Route
Highway, thence along the same West 191 feet to point of beginning of lot herein
described, thence continue West along the said right-of-way line 50 feet to the NE
corner of Cobb lot, thence South along the East line of Cobb lot 210 feet, thence East
and parallel with Highway right-of-way line 50 feet, thence North and parallel
with the East line of Cobb lot 210 feet to the point of beginning.

Subject to easements and restrictions of record.

This is a purchase money mortgage.

See release 9 Nov. Bk. 46 pg. 243 (8/12/82)

BOOK 412 PAGE 936

Raymoth H. Lott
P.O. Box 311
Heflin, Ala. 36264

Said property is warranted free from all incumbrances and against any adverse claims; except as stated above.

To Have And To Hold the above granted property unto tl Mortgagee, Mortgagee's successors, he, I assigns for- ever; 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

Joe C. Bynum and wife, Vicki A. Bynum

have hereunto set their signature S and seal, this 28th day of May, 1981.

Joe C. Bynum (SEAL)
Vicki A. Bynum (SEAL)

1981 JUN -2 AM 10:32
Notg. Tax 540
Rec. 300
Ind. 100
9.40

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Shelby Cnty Judge of Probate, AL
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THE STATE of
Shelby COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Joe C. Bynum and wife, Vicki A. Bynum

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 28th day of May, 1981

W. Wayne Jones, 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

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama