

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 1st day of September, 1981
between Scotch Building and Development Company, Inc.

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 \$31,500.00
Thirty-one thousand five hundred and no/100-----DOLLARS,
due by One promissory note(s) of this date due the 29th of January, 1982 in full,
with interest from date as set out in said note.

and being desirous of securing the payment of the same, and any other indebtedness to the owner or holder hereof, whether heretofore or hereafter incurred, and whether or not of the same general kind of indebtedness as that secured by this mortgage, and whether the makers of this mortgage owe said other indebtedness as makers, endorsers or otherwise, in consideration thereof, have 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

Lots 49, 36 and 41 according to the survey of Wagon Trace as recorded in Map Book
6, page 140, in the Probate Office of Shelby County, Alabama.

BY 1st National Bank of Columbiana, Ala.
J. P. June
10/5/81
FILED FOR RECORD IN PROBATE OFFICE
SHELBY COUNTY, ALABAMA

see Partial Release Note Book 44 page 718 (4-16-82) Lots 49-41
BOOK 415 PAGE 987
See release note Book 46 Page 211 (8-11-82)

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, including any other indebtedness as described on page 1 hereof, 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 _____ 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 a receipt
of a copy of this instrument.

CAUTION: It is important that
you read _____ this instrument
carefully before you sign it. _____ (L. S.)

Scotch Building & Dev. Co., Inc.

Scotch Building & Dev. Co., Inc. _____ (L. S.)

BOOK 415 PAGE 988
By: Joe A. Scotch, Jr.
President

By: Joe A. Scotch, Jr.
President _____ (L. S.)

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

1981 OCT -5 AM 10:43

Thomas A. Shown, Jr.
JUDGE OF PROBATE

Mtg TAX 47.25
Rec 3.00
Jud 1.00
\$1.25

THE STATE OF ALABAMA
Shelby County.

I, _____ a Notary Public _____ in and for said County
hereby certify that Joe A. Scotch, Jr., who is President of Scotch Building & Dev. Co., Inc.

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, he executed the same voluntarily on
the day the same bears date.

Given under my hand, this 1st day of September, 19 81

Michael E. Hall

19811005000106190 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
10/05/1981 00:00:00 FILED/CERTIFIED

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. _____
No. _____, on pages _____

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 1908
— viz: _____

\$ _____ cents

Judge of Probate