

STATE OF ALABAMA }  
 Shelby COUNTY }

Know all men by these presents: That whereas, the undersigned,

S. M. Mahan, Jr. and Wife Linda Mahan

(herein called debtor s) are

justly indebted to Bank of West Blocton, West Blocton, Alabama

a corporation (herein called mortgagee) in the sum of \$6,314.88

DOLLARS

Six Thousand Three Hundred Fourteen &88/100

Oct. 6, 1981

for money loaned, receipt of which sum is hereby acknowledged, which sum bears interest from

at 20.00 per cent per annum, interest payable as hereinafter provided

, said

principal and interest being evidenced by waive promissory note of debtor s, due and payable at

The Bank of West Blocton

as follows:

Due and payable in one payment of \$6,314.88 on Jan. 4, 1982.

416 PAGE 102  
BOOK

this mortgage paid in full and satisfied this  
 the 4th day of MAR 1982  
 by Bank of West Blocton  
 by Thomas A. Snowden Jr.  
 SEE PIA FILED VOL 44 P 195 ATTY. IN FACT

And whereas, it was agreed at the time said debt was incurred that said note should be given and secured in prompt payment at maturity respectively by this instrument, now, therefore, in consideration of the premises and one dollar paid to the undersigned on the delivery of this instrument, and in further consideration of said indebtedness, and in order to secure the prompt payment of the same, as it respectively matures and the prompt payment of any and all other debts debtor may now owe or hereafter owe mortgagee before the principal debt has been paid, and to secure the faithful performance of all promises and agreements herein made, S. M. Mahan Jr and wife Linda C. Mahan

(herein called mortgagor),

do hereby grant, bargain, sell and convey to Bank of West Blocton, West Blocton, Alabama, a corporation, (herein called mortgagee) successors and assigns, the following described real estate in Shelby County, Alabama to-wit:

That certain part of Lot 40 in the town of Montevallo, Shelby Co., Alabama, according to the original plan of said town as recorded in the office of the Probate of Shelby Co., which said part is particularly described as follows; Commence at a point on the southeast margin of Main Street (formerly known as Broad St.) which is sixty eight (68) ft. northeast of the westermost corner of Lot forty one (41) in said town of Montevallo according to said original plan, said corner being the eastermost intersection of Main and Shelby Streets, and running thence northeast along said margin of Main St. a distance of twenty seven (27) ft. to the westermost corner of the lot known as the "Barber shop lot", thence southeast perpendicular to Main St., along the line of said lot, a distance of fifty (50) ft. to the southermost corner of "Barber Shop lot" to the point of beginning of property herein conveyed; Begin at said corner and run northeast, parallel with Main St., along the rear of said "Barber shop lot" a distance of sixteen (16) ft., to the eastermost corner of said "Barber shop lot", thence southeast perpendicular to Main St., a distance of fifty nine (59) ft., thence southwest parallel with Main St., a distance of (16) ft., thence northwest perpendicular to Main St. a distance of fifty nine (59) ft. to the point of beginning.

Bank of West Blocton  
 P.O. BOX 188 • WEST BLOCTON, ALABAMA 35184  
 Cahaba Branch Bank  
 P.O. BOX 368 • CENTREVILLE, ALABAMA 35042

all of which property is hereby warranted to belong to mortgagors in fee simple and is also warranted free from all encumbrance and against any adverse claims, except this mortgage.

Together with, all and singular, the tenements, hereditaments and appurtenances and rents, issues and profits thereon. To have and to hold, the above granted premises unto mortgagee, successors and assigns forever. Now, therefore, for the purpose of further securing the payment of all of said indebtedness debtor<sub>s</sub> do hereby agree to pay and discharge, when due, all liens and other charges against said property and all taxes or assessments of any and all kind when imposed legally upon said property, and if debtor<sub>s</sub> fail to pay and discharge, when due, all such liens and charges and said taxes and assessments, then mortgagee may at their option pay the same, and all amounts so expended by mortgagee together with all sums expended by mortgagee in protection of security hereof, or enforcing any rights accruing hereunder, shall become a debt of debtor<sub>s</sub> to mortgagee due forthwith, and shall be covered and secured by this mortgage and bear interest from date of payment by mortgagee.

Upon condition, however, that if debtor<sub>s</sub> shall faithfully keep and perform each of the promises and agreements herein made and shall pay said note promptly at maturity respectively, and pay all other debts which debtor now owes or may incur to mortgagee before the principal debt has been paid, at maturity, then this conveyance to be null and void; but should default be made in the payment of any sum lawfully expended hereunder by mortgagee or should any debt hereby secured, remain unpaid, as and when the same matures, or should default be made in any other agreement contained in this instrument, then in any one of said events, mortgagee shall have the right then and at any time thereafter during any default hereunder to declare the whole of the indebtedness hereby secured to be immediately due and payable, and foreclose this mortgage, sell said property and execute title to the purchaser, selling same in parcels or as a whole as mortgagee may see fit. Sale hereunder shall be made in front of the Court House of Shelby County, Alabama, at public outcry to the highest bidder for cash, after giving notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper published in Shelby County, Alabama or by proceedings in court, as mortgagee or assigns may elect.

BOOK 103  
416 Part 103  
BOOK

The proceeds of sale, whether such sale is made under power of sale herein given or by order of court, shall be applied as follows: First, all lawful costs and expenses of suit, foreclosure, sale and conveying, including such reasonable attorney's fees therefor and for collection of indebtedness hereby secured as may be incurred; Second, to the payment of any amounts that may have been expended by mortgagee in paying insurance, assessments, taxes and other incumbrances, with interest thereon; Third, to the payment of the principal indebtedness hereby secured, together with the then earned interest thereon; and Fourth, to the payment of all other lawful debts hereby secured, the balance, if any, to be turned over to mortgagors or assigns.

Mortgagee, successors or assigns, or any of them, may at any sale hereunder or at any sale made under order of decree of Court, bid for and purchase said property the same as a stranger to this instrument, and mortgagee or assigns or the attorney or auctioneer making the sale or any agent or representative of mortgagee or assigns is hereby authorized to execute title to the purchaser. Debtor<sub>s</sub> do further agree to pay such reasonable attorney's fees as may be incurred by mortgagee, or successors or assigns, for the foreclosure of this mortgage, whether under the power of sale herein or by suit, all such fees to be a part of the debt hereby secured, whether incurred under the power of sale herein contained or in court proceedings.

Any mortgages or liens now held or owned by mortgagee—on said property as security for any part of the debt hereby secured are reserved in full force for the payment of same in addition to this mortgage.

This mortgage shall also secure any renewal or renewals, extension or extensions of the debt or any unpaid portion of the same hereby secured, notwithstanding the same may, from time to time, be extended or evidenced by other notes given

by debtor<sub>s</sub>, Their heirs or assigns and accepted by mortgagee, or assigns, and whether such renewals be secured by additional mortgage or security or not, so long as said notes evidence the same debt or any portion of the same hereby secured. It is further agreed that no defect or irregularity in any sale hereunder or in the notice of such sale shall in any way affect or impair such sale or notice, but to the contrary, all such defects and irregularities are hereby waived. It is further agreed that the taking of additional security shall not affect or impair this mortgage or its lien.

If default is made hereunder and said note or notes, principal or interest, or any one or more of them placed in the hands of any attorney for collection, the debtor<sub>s</sub> agree to pay all such reasonable attorney's fees as may be incurred in the collection, whether same be made by suit, foreclosure, or otherwise, and such fees shall become a part of the debt hereby secured.

As against debts hereby secured debtor<sub>s</sub> waive all rights of exemption as to personal property under the Constitutions and Laws of Alabama and every other state.

Failure to pay any sum, debt, installment, or note secured hereby promptly when due shall, at the option of mortgagee, and upon written declaration of such default, render all sums, installments and notes then unpaid, whether due or not, due and payable forthwith and immediately and suit may be filed or foreclosure had as to the full amount and as to all sums secured by this mortgage.

It is further agreed by the parties hereto that debtor<sub>s</sub> will, during the time this mortgage remains unsatisfied keep the buildings on said property insured in some standard insurance company against all damages by fire and extended coverage for the benefit of mortgagee as mortgagee's interest may appear, in the amount required by mortgagee, to be shown by a New York Standard Mortgage clause attached to said policies, which shall be delivered to mortgagee, and debtor<sub>s</sub> will promptly pay all premiums becoming due on same. And it is further agreed that if debtor herein fails to pay said insurance premiums due on said policies, then mortgagee herein is hereby given the right to pay said premiums, and such sums so paid by mortgagee herein are to become an additional indebtedness secured by this mortgage, such insurance policies to be left with mortgagee, otherwise mortgagee may take out such insurance at the cost of undersigned and premiums therefor shall be debt secured hereby. Undersigned hereby covenant to defend the title and possession of the above property against all claims and demands of all persons whomsoever and further agree to pay all expenses incurred in defending or protecting, or attempting to protect or defend the possession or title to the property herein mortgaged, including all reasonable attorney's fees, and all such expenses and attorneys' fees are, and are to be, a part of the indebtedness hereby secured.

Mortgagor covenants and warrants with and to Mortgagee, successors and assigns that mortgagor is or are the owners in fee simple of the property herein described, that said property is free from all mortgages, liens or other encumbrances, that mortgagor has the right to execute this mortgage and convey this property according to the terms of this mortgage, and that mortgagor will, in case of foreclosure, forever protect and defend mortgagee, successors and assigns, in the quiet and peaceful possession of the property herein conveyed and that mortgagor will forever protect

and defend mortgagee\_\_\_\_, successors and assigns, in the quiet and peaceable enjoyment of the rights hereby conveyed, against the lawful claims and demands of all persons whomsoever, and mortgagor especially agrees to protect and defend the title and rights hereby conveyed and to pay all costs and expenses which may be incurred by mortgagee\_\_\_\_, successors and assigns in the protection or defense of said property or the title thereto, including attorney's fees and other legal expenses, all of which are hereby fully secured.

19811008000108050 Pg 3/3 .00  
Shelby Cnty Judge of Probate, AL  
10/08/1981 00:00:00 FILED/CERTIFIED

STATE OF ALA. SHELBY CO.

Witness hand and seal on this the day of 19

Witnesses

Mr. TAX 9.60 1981 OCT -8 AM 9:18  
Fee 4.50  
Prob 1.00 Anna A. Bowden, Jr.  
15.10 JUDGE OF PROBATE

X S. M. Mahan (L. S.)  
X Linda C. Mahan (L. S.)  
(L. S.)

(L. S.)

BOOK 416 page 104

STATE OF ALABAMA Shelby COUNTY.

I, Glenda G. Terrell, a Notary Public in and for said County and State, do hereby certify that S. M. Mahan, Jr.

whose name signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this the 7 day of October, 1981.

Notary Public in and for Glenda G. Terrell  
Shelby County, Alabama

STATE OF ALABAMA Shelby COUNTY.

I, Glenda G. Terrell, a Notary Public in and for said County and State, do hereby certify that Linda C. Mahan

whose name signed to the foregoing conveyance, and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date. And I do hereby certify that on the 7 day of October, 1981, came before me the within named

known to me to be the wife of the within named who, being examined separate and apart from the husband, touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord and without fear, constraints, or threats on the part of the husband.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this the 7 day of October, 1981.

Notary Public in and for Glenda G. Terrell  
Shelby County, Alabama