

975
CONSUMER LOAN
MORTGAGE

19811029000115170 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
10/29/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA
HOUSTON COUNTY

KNOW ALL MEN BY THESE PRESENTS:, That We, Donald W. Bradberry, a divorced man (hereinafter called Mortgagor) being indebted to UNITED FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the State of Alabama, whose address is 444 North Oates Street, Dothan, Alabama (hereinafter called Mortgagee) in the principal sum of Ten thousand and no/100 (\$10,000.00) Dollars, as evidenced by a Note of even date herewith signed by the Mortgagor, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on October 29, 1991, said Note containing renegotiable interest rate provisions, with interest rate adjustments on October 29, 1984, and every 3 years thereafter; and for the purpose of securing the payment thereof, the Mortgagor hereby grants and conveys to said Mortgagee, its successors and assigns, the following described property located in Shelby County, Alabama, to-wit:

A part of the NE 1/4 of the SE 1/4 of Section 5, Township 20 South, Range 1 West, and being more particularly described as follows: Commence at the Southwest corner of said 40 acre tract; thence run East along 40 line a distance of 357 feet to a point on the 40 line; thence run due North 114 feet to the point of beginning; thence continue North a distance of 260 feet to a point of the South side of county road #36 and on the South right-of-way line; thence East along the South right-of-way line a distance of 217.77 feet to a point; thence South and parallel with the West line a distance of 125 feet; thence run 25 degrees West of South a distance of 157 feet; thence West and parallel to 40 line a distance of 151 feet to the point of beginning. Containing 1 1/4 acres, more or less. Situated in Shelby County, Alabama.

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TO HAVE AND TO HOLD THE SAME, together with all improvements located thereon, to the Mortgagee, its successors, and assigns, forever; to be void, however if said indebtedness to be paid at maturity. But in case of failure to pay the same when due, or of the Mortgagor should at anytime prior thereto, without the consent of said Mortgagee abandon, sell, destroy or otherwise dispose of any of said property, the Mortgagor hereby authorizes and empowers the Mortgagee, its agent, attorney or assigns; to take possession of said property and to sell it at public outcry to the highest bidder for cash, at the front door of the Courthouse of Shelby County, Alabama, after advertising the same by publication of the notice of sale once a week for three consecutive weeks in a newspaper published in the county in which the property is located. The proceeds of the said sale to be applied, First to the payment of expenses of seizing and selling said property, probating and recording and attorney's fees for foreclosing this mortgage; and Second, to the payment of said Mortgagee or its assignee, to bid for and become a purchaser, of said property in case of a sale, and the Mortgagor does hereby empower the said Mortgagee, its agent, attorney, or assignee, or auctioneer making the sale, to execute to the purchaser of said sale a deed to the property so purchased and thereby conveying full title thereto. And the Mortgagor affirms that the Mortgagor is the lawful owner of said property, and that there is no encumbrance or lien thereon, verbal or written, in favor of any person, except United Federal Savings and Loan.

P.O. Box 975
Columbiana

mtg. 15.00
Rec. 3.00
Ind. 1.00

19.00