19811130000127530 Pg 1/3 00 Shelby Cnty Judge of Probate, AL 11/30/1981 00:00:00 FILED/CERTIFIED COUNTY

'he	State	of	Alabama,	Shelby
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This Deed of Mortgage, made and entered on this, the12th day ofNovember, 19_81 betweenLames_LJohnson, -a-married-man
the party of the first part, andCentral-State-Bank
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 Nine Hundred Seventy and 24/100 DOLLARS
due by promissory note of this date,_due_and_payable_in_15_ingtellmente
of \$61.00 and one installment of \$55.24 with the first of these payments
When due and any and every extension or renewal thereof,
and being desirous of securing payment of the same, in consideration thereof, has 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 in the State of Alabama, and more particularly known as One_tract_of_land_commencing_on_S:side_of_the_Swh_of_Nwh_conting_on_A
yards and W 175 yards S 70 yards and E175 yds to beginning, being in
SW4 of SW4, Section 4, Township 24, Range 13E, lying and being situated said County and State, to have and to hold the same, the said right
and title of the State in the lands aforesaid unto Jimmie Lee Johnson and his heirs andassigns forever.
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This conveyance is intended to and door seems the proment of any antended as a second of a 11 to 1
This conveyance is intended to and does secure the payment of any extension or renewal of said indebted- ness, and also any and all other indebtedness of the party of the first part to the party of the second part in ex-
istence at the time of the execution of this conveyance or contracted after the date of the execution of this con-
veyance and before the payment of the specific indebtedness hereinabove recited.
It is understood and agreed by and between the parties hereto that should the party of the second part make
any further advances to the party of the first part, or should the party of the first part be or become indebted to
the party of the second part in any amount over and above the amount herein mentioned, this conveyance shall
stand as security therefor as fully and completely as if named and included herein and the property herein de-
scribed may be sold in the event of default in the payment of such advance or indebtedness just as if said fur-
ther advances or indebtednesses had been a part of the principal sum herein secured.
To Have and to Hold to the said party of the second part, <u>its</u> heirs and assigns, forever. But this
Deed is intended to operate as a Mortgage, and is subject to the following conditions: that is to say, if
the party of the first part shall pay and satisfy the debt above described 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 indiana.
installment of the indebtedness secured hereby, all of the indebtedness shall become due and payable,
then the said party of the second part, heirs 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 bid-
der, at public auction atShelby_Co Alabama, for cash, having advertised such sale in
some newspaper published in said County by two 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 expenses incident to said sale, in-
cluding all costs of collection, taking possession of and caring for said property, and all attorney's fees,
and the payment in full of said demand hereby secured, and pay over the remainder, if any to 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 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, not to be more than three-
fourths of the value of said buildings, with loss, if any, payable to the party of the second part as
its 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 north of the find
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
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 conveyence shall start to 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.
Witnessmy hands and seal_s, the day and year above written.
Signed, Sealed and delivered in the presence of
January Long (L. S.)
July of mustone (L. S.)
(L. S.)
L. S.)

(L. S.)

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