

1081

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 23rd day of March, 19 82
between Charles Edward Horton and wife, Lynn Holcombe Horton

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 \$20,415.25
Twenty-thousand four-hundred fifteen and 25/100-----DOLLARS,

due by one promissory note(s) of this date 120 equal monthly payments in the amount of
\$356.99 each, including principal and interest, the first payment due May 5, 1982,
and one payment due the 5th day of each successive month thereafter until said
indebtedness is paid in full

and being desirous of securing the payment of the same, and in consideration thereof, ha ve granted, bargained, sold and
conveyed and by these presents do they 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

All that part of the hereinafter described property located in the SW $\frac{1}{4}$ of

NE $\frac{1}{4}$ of Section 4, Township 22 South, Range 1 East:

Commence at the Northwest corner of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 4, Township

22 South, Range 1 East; thence run South along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$

Section a distance of 242.68 feet to the point of beginning; thence turn

an angle of 105 deg. 01 min. 23 sec. to the left and run a distance of 226.96

feet; thence turn an angle of 90 deg. 00 min. to the right and run a distance

of 197.60 feet; thence turn an angle of 90 deg. 00 min. to the right and run

a distance of 340.47 feet to Shelby County Highway No. 77; thence turn an

angle of 90 deg. 00 min. to the right and run along said Hwy. a distance of

197.60 feet; thence turn an angle of 90 deg. 00 min. to the right and run

a distance of 113.51 feet to the point of beginning. Situated in the SW $\frac{1}{4}$ of

the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 4, Township 22 South, Range 1

East, Shelby County, Alabama.

First National Bank of Columbiana

P. O. Box 977, Columbiana, AL. 35051

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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, 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 their 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 OUR hand S and Seal S, the day and year above written.

Signed, Sealed, and Delivered in the Presence of
I acknowledge receipt of a copy of
the instrument.

AUTOMATICALLY RECORDED
ON 03/27/82

Charles Edward Horton
Lynn Holcombe Horton

Charles Edward Horton (L.S.)
Lynn Holcombe Horton (L.S.)

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1982 MAR 30 AM 8:59

Mtg TAX 30.75
Rec 3.00
Fund 1.00
34.75

Thomas A. Shoultz
JUDGE OF PROBATE

THE STATE OF ALABAMA
Shelby County.

I, the undersigned, a Notary Public in and for said County
hereby certify that Charles Edward Horton and wife, Lynn Holcombe Horton

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 this conveyance, they executed the same voluntarily on
the day the same bears date.

Given under my hand, this 23rd day of March, 19 82

Debra R. Stewart

My Commission Expires January 30, 1985

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
of 19
in Mortgage Record, Vol. on pages
No. 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: Judge of Probate

\$ cents

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