

1009

THE STATE OF ALABAMA,
Shelby County.

This Deed of Mortgage, made and entered into on this, the 22nd day of September, 19 82
between William J. Bailey and wife Lucille M. Bailey

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 _____
Seventeen thousand eighty three and 55/100----- DOLLARS,

due by one promissory note(s) of this date together with interest as set out in said note
payable in 120 monthly installments of \$302.34 per month with the first installment due
on October 22, 1982 and one such monthly installment on the 22nd of each successive month
until said indebtedness is paid in full.
and being desirous of securing the payment of the same, and in consideration thereof, have granted, bargained, sold and
conveyed and by these presents do _____ 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

Begin at the Southeast corner of the NE 1/4 of the NW 1/4 of Section 15,

Township 19 South, Range 2 West, Shelby County, Alabama; from the point

of beginning thus obtained, run North along the East line of said 1/4-1/4

Section a distance of 120.3 feet to the Southerly right-of-way line of

County Road #17; thence turn left 77 degrees 06 minutes and run Northwesterly

along said right-of-way line a distance of 116.15 feet; thence turn 102 degrees

54 minutes and run South a distance of 144.91 feet; thence turn left 89 degrees 20

minutes and run East along the South line of said 1/4-1/4 Section a distance of

113.23 feet to the point of beginning. Mineral and mining rights excepted.

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FNB OF COLUMBIANA

Box 42363

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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 weeks in advance, and selling at the public place of 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 hereby acknowledge a receipt
of a copy of this instrument.

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

William J. Bailey (L. S.)
Lucille M. Bailey (L. S.)

NOTARY PUBLIC
SHELBY COUNTY, ALA.
NOTARY PUBLIC

1982 SEP 28 PM 1:26

Thomas A. Henderson, Jr.
JUDGE OF PROBATE

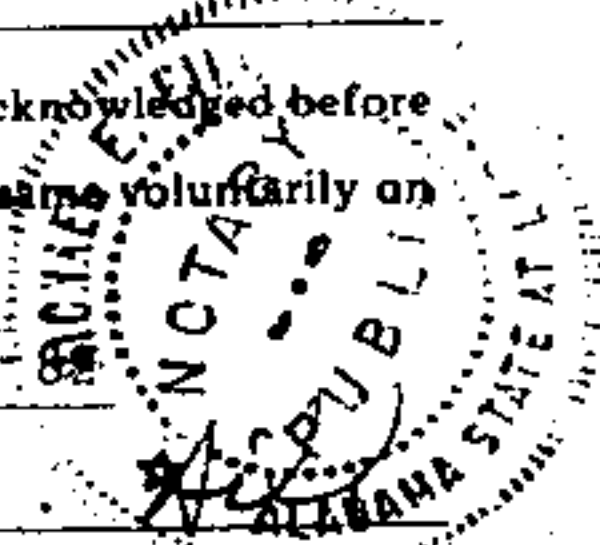
THE STATE OF ALABAMA
Shelby County.

I, the undersigned Notary Public in and for said County
hereby certify that William J. Bailey and wife Lucille M. Bailey

whose name S 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, have executed the same voluntarily on
the day the same bears date.

Given under my hand, this 22nd day of September, 1982

Michael E.



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 September, 1982

and duly recorded on the day of September, 1982

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

Recording

Certificate

THE STATE OF ALABAMA,
Shelby County

Judge of Probate

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