

MERCHANTS & PLANTERS BANK

P. O. Box 250, Montevallo, Alabama 35115

STATE OF ALABAMA

COUNTY OF Shelby

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between J. Ruby Cathy, and wife, Shirley Cathy (hereinafter called "Mortgagors," whether one or more) and MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a corporation (hereinafter called "Mortgagors"), WITNESSETH:

Whereas, Mortgagors are justly indebted to Mortgagors in the sum of Two Thousand Four Hundred - - - - - Dollars (\$ 2,400.00), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and,

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors may be or hereafter become further indebted to Mortgagors as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagors to Mortgagors, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagors, now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise.

NOW, THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagors the following described real estate, together with all improvements thereon and appurtenances thereto, situated in Shelby County, State of Alabama, to wit:

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A part of the NW Quarter of Section 17, Township 22 South, Range 3 West, more particularly described as follows: Begin at the point where the West boundary line of the county highway (the Montevallo-Dogwood road) intersects the boundary on the North side of the J. Ruby Cathy lot (which said lot was conveyed by grantors herein to grantees herein by warranty deed dated November 19, 1968, and recorded in the Office of Probate Judge, Shelby County, Alabama, in Book 256 at Page 119) and proceed North along said West Boundary line of said highway 100 feet; then turn left 90 deg. and proceed 150 feet; then turn left 90 deg. and proceed 100 feet, more or less, to the said boundary line on the North side of the said J. Ruby Cathy lot; then turn left and proceed in an Easterly direction along said boundary line of said lot 150 feet, more or less, to the point of beginning.

\$2,400.00 of the proceeds of this loan have been applied on the purchase price of the property described herein conveyed to mortgagor simultaneously herewith.

The proceeds of this loan have been applied on the purchase price of the property described herein conveyed to mortgagor simultaneously herewith.

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Said real estate is warranted free from all encumbrances and Mortgagors warrant the same against any adverse claims, except as stated above.

To Have and to Hold the above granted property unto the said Mortgagor, Mortgagor's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness and any other indebtedness or indebtednesses secured by this mortgage, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagor, may at Mortgagor's option pay off the same; and to further secure said indebtedness and any other indebtedness or indebtednesses secured by this mortgage, undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagor, with loss, if any, payable to said Mortgagor, as Mortgagor's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagor; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagor, then the said Mortgagor, or assigns, may at Mortgagor's option insure said property for said sum, for Mortgagor's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagor for taxes, assessments or insurance, shall become a debt to said Mortgagor or assigns, additional to the debt hereby specially secured and any other indebtedness or indebtednesses secured by this mortgage, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagor, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagor or assigns for any amounts Mortgagor may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagor or assigns, or should said indebtedness evidenced by said promissory note or any other indebtedness or indebtednesses hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagor or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagor, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagor, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other encumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagor, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagor or assigns, for the foreclosure of this mortgage by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

have hereunto set their signature and seal, this 9th day of July

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
MENTAL WAS FILED

1983 JUL 13 AM 8:51

Mtg TAX 3.60  
Fee 3.00  
Jud 1.00  
7.60

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(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA

Shelby COUNTY

I, the undersigned Evelyn B. Felkins, a Notary Public in and for said County, in said State, hereby certify that J. Ruby Cathy, and wife, Shirley Cathy

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

Given under my hand and official seal this 9th day of July, 1983  
Notary Public, State At Large  
My Commission Expires January 29, 1985

Notary Public.

THE STATE of

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal, this the day of

, 19

Notary Public

Return to:

MERCHANTS & PLANTERS BANK

P. O. Box 250

Montevallo, Alabama 35115

MORTGAGE