

STATE OF ALABAMA

* SHELBY COUNTY.

257

THIS INDENTURE, Made and entered into on this, the 18th day of May 1984 by and between

John L. McGraw and Wife Janice F. McGraw

hereinafter called Mortgagor (whether singular or plural); and First Bank of Childersburg, a banking corporation, hereinafter called the Mortgagee;

WITNESSETH: That, WHEREAS, the said John L. McGraw and Janice F. McGraw

are

justly indebted to the Mortgagee in the sum of Eight Thousand, Twenty Nine and 45/100 (\$8,029.45) Dollars which is evidenced as follows, to-wit:

One promissory note of \$8,029.45 plus interest payable in 83 installments of \$171.00 each beginning July 6, 1984 and continuing on the same day of each month thereafter until June 6, 1991 when a final payment of \$65.46 will be due and payable.

450 PAGE 111
BOOK

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

A parcel of land situated in Section 2, Township 19, South, Range 2 East, Shelby County, Alabama, and being more particularly described as follows: From the Northeast corner of said Section 2 run thence in a Westerly right-of-way line of U.S. Highway 231; thence continue in a Westerly direction along the North line of said Section to the Northwest corner of the Northeast quarter of the Northeast Quarter of said Section; thence turn an angle to the left and run in a Southerly direction along the West line of said quarter-quarter Section for a distance of 290.00 feet, this being the point of beginning of the parcel herein described; thence continue in a Southerly direction along the West line of said quarter-quarter Section for a distance of 150 feet; thence turn an angle to the left and run in an Easterly direction parallel to the North line of said Section 2 to a point on the Westerly right-of-way line of said U.S. Highway 231; thence turn an angle to the left and run in a Northerly direction along said Westerly right-of-way line of said highway to the Southeast corner of the 4 acre M/L land parcel being the Robertson/Jones property; thence turn an angle to the left and run in a Westerly direction parallel to the North line of said Section 2, along the South line of the Robertson/Jones property to the point of beginning, save and except the mineral rights which are expressly reserved and retained by Ruth Hand Bibbs and husband, W.C. Gibbs.

Situated in Shelby County, Alabama.

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagor, and the Mortgagor's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagor that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagor, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagor, the Mortgagor's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the court house of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagor or any person authorized in writing by the Mortgagor shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagor may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagor shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagor hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagor may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagor, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagor, with loss payable to the Mortgagor as the Mortgagor's interest may appear, and will deposit with the Mortgagor the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagor may, at the Mortgagor's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagor may, at the Mortgagor's election, proceed to foreclose this mortgage, as is hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand and seal, on this, the day and year herein first above written.

(L. S.)

(L. S.)

(L. S.)

(L. S.)

STATE OF ALABAMA, }
SHELBY COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that.....

John L. McGraw and wife Jancie F. McGraw

whose names.....are.....signed to the foregoing conveyance, and who.....are.....known to me (or made known to me) acknowledged before me on this day that, being informed of the contents of the conveyance, have.....executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the.....18th.....day of.....May.....19.....84.

Yvonne R. Chiles
Notary Public

450 page 113
300K

STATE OF ALABAMA, }
COUNTY }

I, the undersigned authority, in and for said County, in said State, do hereby certify that on the.....day of.....19....., came before me the within named.

known to me (or made known to me) to be the wife of the within named,
who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal this the.....day of.....19.....

STATE OF ALA. SHELBY CO. *OS*
I CERTIFY THIS
INSTANT

Notary Public

1984 JUN -6 AM 9:54

Mtg Tax 12.15-

4.50
1.00

17.65

Thomas P. Chiles
JUDGE OF PEACE