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(Name) Jane M. Martin, Asst. V. P. Loan Adm.

(Address) Shelby State Bank, P. O. Box 633, Helena, Ala. 35080

Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Stephen L. Charlton and wife, Phyllis K. Charlton

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Shelby State Bank, an Alabama Banking Corporation

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, Stephen L. Charlton and wife, Phyllis K. Charlton

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Part of the West 1/2 of NW 1/4 of Section 24, Township 20 South, Range 3 West, Shelby County, Alabama, lying between the right of way of the Atlantic Coast Line Railroad and the Louisville and Nashville Railroad, being more particularly described as follows: From a point in the West Half of NW 1/4 being 1,220.3 feet South of and 303.2 feet East of the Northwest corner of said Section run thence South 70 deg. 48 min. West for a distance of 177.2 feet more or less, to the East right of way line of the Louisville and Nashville Railroad; run thence South 17 deg. 59 min. East along the East right of way line of said Louisville and Nashville Railroad Company for a distance of 100.00 feet; run thence South 12 deg. 57 min. East along the East right of way line of said Louisville and Nashville Railroad for a distance of 106.00 feet, more or less, to an existing iron pin; thence continue along said East right of way line for a distance of 50.00 feet to a point approximately 0.8 feet North of an existing chain link fence being point "A"; thence turn an angle to the left of 92 deg. 58 min., more or less, and run in an Easterly direction along a line 0.8 feet North of and parallel to an existing chain link fence and its extension thereof for a distance of 287 feet, more or less, to a point of intersection with the West right of way line of the Atlantic Coast Line Railroad being the point of beginning; thence turn an angle to the right of 180 deg. and run West along last mentioned course for a distance of 287 feet, more or less, to aforementioned point "A"; thence turn an angle to the right and run in a Northerly direction along the East right of way line of the Louisville and Nashville Railroad for a distance of 50.00 feet to an existing iron pin; thence North 12 deg. 57 min. West along the East right of way line of said Louisville and Nashville Railroad for a distance of 106.00 feet; thence North 17 deg. 59 min. West along said East right of way line for a distance of 142.57 feet; thence turn an angle to the right and run in an Easterly direction for a distance of 178 feet, more or less, to a point on the West right of way line of Atlantic Coast Line Railroad that is 299.74 feet from the point of beginning; thence turn an angle to the right and run in a Southeasterly direction along the West right of way line of Atlantic Coast Line Railroad for a distance of 299.74 feet to the point of beginning.

Situated in Shelby County, Alabama.

This is a first mortgage

BEARANA ALLA MARAKA

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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To Have And To Hold the above granted property unto the said Mortgages, Mortgages's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, 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 Mortgages may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named 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 Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance 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 Mortgagee, 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 on masse as Mortgagee, 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 incumbrances, 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 Mortgagee, 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 Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

QQ.

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