

MORTGAGE DEED

The State of Alabama, Shelby County

This Deed of Mortgage, made and entered into on this, the 20th day of October, 1988
between Richard Hoyle and First Bank of Childersburg

The party of the first part, and **FIRST BANK OF CHILDERSBURG**, Childersburg, AL, 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
Twenty Thousand Forty One Dollars and 75/100----- DOLLARS,
Due by One promissory note of this date, Oct. 20, 1989

and being desirous of securing the payment of said note when due and any and every extension or renewal thereof, and any other advances, indebtedness or liabilities to the owner or holder thereof, in consideration thereof, has granted, bargained, sold, and conveyed and by these presents do es grant, bargain, sell and convey to the said party of the second part the said property hereinafter described—that is to say, situated in the County of Shelby
A parcel of land situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$, Section 10, Township 19 South, Range 2 East, Shelby County, Alabama more particularly described as follows:
Commence at the intersection of the East line of Section 10, and the North bank of Spring Creek and run West-Southwesterly along the North of Spring Creek 160.0 Feet; thence continue to run West and Southwesterly along the North bank of Spring Creek 377.0 feet to a point on property line; thence continue along the North bank of same Creek in a West-South-westerly direction a distance of 233.0 feet to the point of beginning of the lot herein conveyed; thence Northward and parallel to the East line of Section 10 for a distance of 634.0 feet; thence turn an angle of 90 deg. to the left and run Westerly 195.0 feet; thence turn an angle of 90 deg to the right and run Southwardly a distance of 732.0 feet to the North bank of Spring Creek; thence run East-Northeasterly along the North bank of Spring Creek 218.0 feet to the point of beginning; being situated in Shelby County, Alabama.
Together with the easement and right of way for ingress and egress to and from said property by way of the road which is now in place upon said property, and also a 15 foot easement for road right of way along the North property line of the above described property and along the North property line of the Hoyle lot, as shown by instrument recorded in Deed Book 276 page 566 in Probate Office.
All being situated in Shelby County, Alabama.

*First Bank
of Childersburg
Vincent*

To Have and to Hold to the said party of the second part, its heirs 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 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 secured hereby, all of the indebtedness shall become due and payable, then the said party of the second part, its heirs 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 _____

_____, Alabama, for cash, having advertised such sale in some newspaper published in said County by two 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, not to be more than three-fourths of the value of said buildings, with loss, if any, payable to the party of the second part as its 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 as security for the same.

We further certify that the above property has no prior lien or encumbrance thereon.

Witness _____ hand _____ and seal _____, the day and year above written.

Signed, Sealed, and Delivered in the Presence of



(L. S.)

(L. S.)

(L. S.)

THE STATE OF ALABAMA, Shelby COUNTY

I, G. Faye McGuire, Notary Public, in and for said County
hereby certify that Richard Hoyle

whose name 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 this conveyance, has executed the same voluntarily on the day the same
bears date.

Given under my hand, this 20th day of October, 19 88.

G. Faye McGuire

My Commission Expires 06/29/90

THE STATE OF ALABAMA, _____ COUNTY

I, _____, in and for said County,
do hereby certify that on the _____ day of _____, 19____, came before me the within-
named _____

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 Deed of Mortgage, acknowledged
that she signed the same of her own free will and accord, and without fear, constraint, or threats on the part of her husband.

In Witness Whereof, I have hereunto set my hand, this _____ day of _____, A. D. 19____.

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 OCT 25 PM 12:04

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ _____
2. Mtg. Tax 30.15
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 38.65