

STATE OF ALABAMA

SHELBY

COUNTY

THIS INDENTURE, made and entered into on this the 10th day of March, 1989

by and between the undersigned JOHN HAROLD MCGILL AND NANCY PHYLLIS MCGILL

hereinafter called Mortgagor, and CHARTER FEDERAL SAVINGS AND LOAN ASSOCIATION,

West Point, Georgia

hereinafter called Mortgagee,

WITNESSETH: That the said JOHN HAROLD MCGILL AND NANCY PHYLLIS MCGILL

indebted to the Mortgagee in the sum of Fourteen Thousand and No/100ths

DOLLARS (\$ 14,000.00),

is evidenced by one note of even date herewith, which, if not sooner paid, shall be due and payable on the 10th day of March, 1994.

together with a reasonable attorney's fee or as provided in the note herein secured in case collected by law or through an attorney. If any installment remains in default as provided in said note, holder may declare entire balance due immediately.

NOW, THEREFORE, in order to secure the prompt payment of the indebtedness evidenced by the above described note, the performance of all of the covenants and agreements made in the said note, and also to secure any other indebtedness owing by the Mortgagor to the Mortgagee, regardless of amount, and including future advances before full payment of the indebtedness secured by this mortgage, the said Mortgagor, for and in consideration of the premises and the sum of FIVE DOLLARS paid by the Mortgagee, receipt of which is hereby acknowledged, do/does GRANT, BARGAIN, SELL AND CONVEY unto the said Mortgagee the following described real property, to-wit:

Lot 3, Block 1, according to the map and survey of Fernwood, Fourth Sector, as recorded in Map Book 7, Page 96, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

BOOK 230 PAGE 14

together with all buildings, improvements, fixtures and appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, or other services, all screens, window shades, storm doors and windows, awnings and water heaters (all of which are hereby declared to be a part of the said real estate, whether specifically attached thereto or not); and, also, all equipment and fixtures for heating, lighting and plumbing now or hereafter installed thereon.

Charter Federal Savings and Loan Association
Main Office, 600 Third

TO HAVE AND TO HOLD unto the said Mortgagee, its successors and assigns, forever. And said Mortgagor covenants that Mortgagor is lawfully seized in fee simple and possessed of said property and has a good right to convey the same as aforesaid; and that said property is free from all liens and encumbrances and that the Mortgagor will warrant and forever defend the title thereto against the lawful claims of all persons whomsoever. Upon condition, however, that if said note and any other indebtedness owed by Mortgagor to Mortgagee and secured by the terms of this conveyance shall be paid in full according to its tenor, together with all costs, this conveyance shall become null and void, but if said note and other indebtedness shall not be paid according to the tenor thereof, then the said Mortgagee or its assigns are hereby authorized to take possession of the property above described and after giving notice of time, terms and place of sale, as provided by Section 35-10-8 of the Code of Alabama, 1975, to sell the same to the highest bidder, for cash, at the Court House door of said county and to execute titles to the purchaser and devote the proceeds of said sale to the payment, first of the expenses of recording, advertising, selling, conveying, and all other costs, that may have accrued; second of the amount with interest that may be due on said note as therein provided; and lastly, if there be any surplus of said proceeds, the same shall be paid to the undersigned. The Mortgagee may bid at the sale and purchase said property, if the highest bidder therefor. If this mortgage be foreclosed in chancery, the Mortgagee shall have and require of the Mortgagor, as a part of the debt hereby secured, in addition to the debt hereby specially secured, a reasonable attorney's fee for such foreclosure. It is further agreed that if the said Mortgagee or its assigns shall advance to the undersigned or to any of the undersigned anything over and above the amount named in said note, this conveyance shall stand as security for the same as fully as if included in said amount.

IT IS FURTHER AGREED that the Mortgagor shall keep said property insured against fire and such other hazards as the Mortgagee may require, in companies satisfactory to the Mortgagee, in such amounts and for such periods of time as the Mortgagee may require, and the policy shall be payable in case of loss or damage to the Mortgagee as its interest shall appear, until the debt secured hereby shall be paid in full. In case of a failure by the Mortgagor to insure said property as above agreed within a reasonable time, it shall be lawful for the Mortgagee to insure said property and these presents shall operate to secure the repayment of the premium or premiums paid for effectuating or continuing said insurance.

If the Mortgagor shall fail to do or perform any act or thing herein required or agreed to be done or performed, or if the interest of the Mortgagee in said property becomes endangered by reason of the enforcement of any prior lien or incumbrance thereon, then, in such event, the whole indebtedness hereby secured shall immediately become due and payable, and this mortgage subject to foreclosure at the option of the Mortgagee; and the Mortgagee shall have the right and is hereby authorized to enter upon and take possession, and, after or without taking possession, to sell the same and apply the proceeds from said sale as hereinabove stated.

Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, we have hereunto set our hand and seal this the day and year first above written.

Witness

B. L. Williams

John Harold McGill (SEAL)
John Harold McGill
Nancy Phyllis McGill (SEAL)
Nancy Phyllis McGill

STATE OF _____
COUNTY OF _____

I, the undersigned authority, in and for said county and state hereby certify that John Harold McGill

and wife, Nancy Phyllis McGill, 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 thereof, they executed the same voluntarily on the day the same bears date.

Given under my hand, this 10th day of March, 1989

Samuel L. Hard
Notary Public

THIS INSTRUMENT PREPARED IN THE
LAW OFFICES OF JOHNSON, CALDWELL & MCCOY
LANETT, ALABAMA 36863

Notary Public, Troup County, Georgia
My Commission Expires 12/31/1991

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
89 MAR 13 PM 1:15

1. Dead Tax \$
2. Mtg. Tax 2.00
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 27.00

Filed for Record on the _____ day of _____, 19____
of _____
recorded in Book _____
Page _____
County, Alabama _____
Judge of Probate _____

Return To: Charter Federal
P. O. Box 472
West Point, GA 31833

143000593

Mtg. Rec. & Tax \$27.00

ALABAMA MORTGAGE

John Harold McGill
Nancy Phyllis McGill
TO

Charter Federal Savings & Loan Assoc.

Dated March 10, 1989