

MORTGAGE DEED

State of Alabama
Talladega County

323

THIS MORTGAGE, made and entered into on this the 22 day of March, 1990, by and between
RALPH J. DOUGLAS, III AND WIFE JERRI S. DOUGLAS
Rt 1 Box 160-J, Vincent, AL 35178

hereinafter called mortgagors, whether one or more, and The First National Bank in Sylacauga, Sylacauga, Alabama, a body corporate, hereinafter called mortgagee.

WITNESSETH: That the said mortgagors are/is justly indebted to said mortgagee in the sum of Thirty

Nine Thousand and 00/100 ***** Dollars, which is evidenced as follows, to-wit:

Promissory note of even date herewith payable as provided by the terms of said note.

Now therefore, in order to secure the above described indebtedness or any renewal thereof, and also to secure any further advances which may be made before the full payment of this debt, said mortgagors have bargained, sold, and conveyed, and by these presents do hereby grant, bargain, sell, and convey unto said mortgagee the following described property situated in

Shelby County, Alabama, to-wit:

A part of the Southeast Quarter of the Southwest Quarter, Section 27, Township South, Range 2 East, Shelby County, Alabama, and being more particularly described as follows: Begin at Southeast corner of said Quarter-Quarter Section, run North on Quarter line to a nail and cap center line of county road; thence left 127 degrees 27 minutes 22 seconds in a southwesterly direction 180.07 feet; thence right 15 degrees 27 minutes 03 seconds for a distance of 526.97 feet; thence 91 degrees 56 minutes 08 seconds right for 30 feet to the point of beginning; thence left 90 degrees for distance of 200 feet; thence right 107 degrees 07 minutes for a distance of 455.20 feet; thence right 72 degrees 53 minutes for a distance of 200 feet; thence right 107 degrees 07 minutes for a distance of 455.20 feet to point of beginning.

This instrument was prepared by:
Clayton L. Williams
Executive Vice President
The First National Bank in Sylacauga
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Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof of any interest therein.

TO HAVE AND TO HOLD said real property, together with the tenements and appurtenances thereunto belonging or otherwise appertaining, unto said mortgagee, its successors and assigns, in fee simple. And said mortgagors for themselves, their heirs, executors, and administrators, hereby covenant that they are seized of an indefeasible estate in fee simple in and to said real property, and have a good and lawful right to sell and convey the same; that same is free from all liens and encumbrances and they do hereby warrant and will forever defend the title of said property unto said mortgagee, its successors and assigns, from and against the lawful title, claims, and demands of any and all persons whomsoever.

But this conveyance is made upon the following conditions and stipulations, to-wit:

That said mortgagors agree to insure the buildings on said premises, and all other of said mortgaged property which is insurable, in some responsible insurance company or companies against loss by fire, lightning, or windstorm, for a sum equal to the indebtedness hereby secured, with loss payable to said mortgagee as its interest may appear. Said mortgagors agree to regularly assess said mortgaged property for taxation and to pay all taxes and assessments which come due on said mortgaged property during the pendency of this mortgage. If said mortgagors fail to pay said taxes and assessments, or to insure said property as aforesaid, then said mortgagee may take out such insurance and pay for same, and pay such taxes and assessments, and this conveyance shall stand as security for such payments, with 8% interest thereon from the date of payment, and such sums shall be payable to mortgagee on demand. Said mortgagors agree to pay reasonable attorney's fees for collecting the indebtedness hereby secured or for foreclosing this mortgage, either under the powers herein contained or in a court of competent jurisdiction.

BOOK 284 PAGE 483

THE FIRST NATIONAL BANK IN SYLACAUGA
Sylacauga, Alabama

TO

Mortgage Deed

The State of Alabama
Culladega County

Judge of the Probate Court of said County hereby
certify that the foregoing mortgage was filed for
registration in this office at _____
o'clock _____ M., on the _____
day of _____, 19____
and was recorded in Vol. _____ Record of Mort-
gages, pages _____ on the _____ day of
_____, 19____
Judge of Probate.

Record Fee, \$ _____

Now if said mortgagors shall keep and perform each and all of said stipulations and agreements and pay all of said indebtedness hereby secured as same becomes payable, including interest thereon, failure to pay any part of said indebtedness when same becomes payable or to keep or to perform any stipulations and agreements herein contained making the whole of said indebtedness due and payable at once, then this conveyance shall be null and void; otherwise to remain in full force and effect; and upon failure of said mortgagors to keep any of said stipulations and agreements or to pay any or all of said indebtedness when same becomes payable, then said mortgagee may enter upon and take possession of said mortgaged property and after giving at least 21 days' notice of the time, place, and terms of sale, together with a description of said property, by notice published once a week for three successive weeks in some newspaper published in the county where said property or a material part thereof is located, or by posting written notices at three public places in said county, proceed, either in person or by agent, whether in possession or not, to sell said mortgaged property at public outcry to the highest bidder for cash, the proceeds of said sale to be applied as follows: (1) to payment of all costs and expenses of making such sale, including a reasonable attorney's fee for foreclosing this mortgage and collecting said indebtedness; (2) to payment of such sums as have been paid by said mortgagee for taxes, assessments, and insurance; (3) to the payment of the amount due on said indebtedness with interest, (4) the balance, if any, to be paid to said mortgagors.

In the event of such sale the auctioneer is hereby empowered, in the name of and as attorney for mortgagors, to execute a deed to the purchaser at said sale. Said mortgagee may purchase at such sale as if a stranger to this mortgage.

Should any of said mortgagors become voluntary or involuntary bankrupts, then the whole of the indebtedness hereby secured may, at the option of said mortgagee, be declared immediately due and payable.

IN WITNESS WHEREOF said mortgagors have hereunto set their hands and affixed their seals, on this the day and year first hereinabove written.

Attest:

[Signature]

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

90 MAR 28 AM 10:51

JUDGE OF PROBATE

State of Alabama }
Culladega County

[Signature]
RALPH J. DOUGLAS, III

(L.S.)

[Signature]
JERRI S. DOUGLAS

(L.S.)

(L.S.)

1. Deed Tax	\$		
2. Mtg. Tax	\$	58.50	(L.S.)
3. Recording Fee	\$	5.00	
4. Indexing Fee	\$	5.00	
5. No Tax Fee	\$		
6. Certified Fee	\$	1.00	
Total	\$	69.50	

I, Sheila E. Nicholson, a notary public in and for said county, hereby certify that

Ralph J. Douglas, III and wife, Jerri S. Douglas

whose name(s) is/are signed to the foregoing mortgage, and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the mortgage, he/they executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 22 day of March, 1990

[Signature]
A Notary Public