

578

REAL ESTATE MORTGAGE

MAIL TO:
FIRST NATIONAL LOANS, INC. - LENDER
616' RED LANE ROAD
BIRMINGHAM, AL. 35215

DATE OF NOTE AND THIS MORTGAGE 1-7-91	AMOUNT OF NOTE 1872.00	FIRST PAYMENT DUE DATE 2-11-91	FINAL PAYMENT DUE DATE 1-11-94
NOTE PAYABLE IN 36 MONTHLY PAYMENTS		MONTHLY PAYMENTS (EXCEPT FINAL) 52.00	FINAL PAYMENT EQUAL IN ANY CASE TO UNPAID BALANCE OF NOTE
MORTGAGOR (NAME AND ADDRESS) Stanley O. Davis & wife, Glenda Davis Box 509 Highway 70 Columbiana, AL. 35051			

This Real Estate Mortgage prepared by:
Lisa Canup
616 Red Lane Road
Birmingham, AL. 35215

STATE OF ALABAMA, JEFFERSON COUNTY:

KNOW ALL MEN BY THESE PRESENTS: That the Mortgagors above named are indebted on their Promissory Note above described, payable to the order of the above named Mortgagee, at its address shown above and evidencing a loan made there by said Mortgagee. Said Note is payable in monthly installments and according to the terms thereof, payment may be made in advance in any amount at any time and default in making any monthly payment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof and accrued interest thereon at once due and payable; and said Note shall bear interest at the rate of 8% per annum from maturity until fully paid.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note and any future Note or Notes executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing either a future loan by Mortgagee or a refinancing of any unpaid balance of the Note above described, or renewal thereof, or both such future loans and refinancing, but not exceeding a total indebtedness at any one time of \$1872.00 Mortgagors hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in Shelby County, State of Alabama, to-wit:

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From the NW corner fo Section 3, Township 22 South, Range 1 East, run thence East along the North boundary of said Section 3 a distance of 933.37 ft.; thence turn 88°20' 41" right 1102.68 ft. to the point of beginning of herein described parcel of land; thence turn 89°53'18" left and run 275.33 ft. to a point on the Westerly boundary of Alabama Highway #145; thence turn 106° 57' 56" right and run 343.38 ft. along said Highway boundary; thence turn 86°37'.01" right and run 396.0 ft.; thence turn 76° 21'59" right and run 235.44 ft.; thence turn 90° 3'4" right and run 210.0 ft. warranted free from all incumbrances and against any adverse claims. (CONTINUED ON REVERSE SIDE)

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every installment thereof when due, then this conveyance shall become null and void. But should Mortgagors fail to pay the Note or Notes, or any installment thereof when due, then Mortgagee, its successors, assigns, agents or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House Door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said Note or Notes and interest thereon, and the balance, if any, pay over to the Mortgagors. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale. Attorney's fee limited to 15% of the unpaid balance at the time of default.

Mortgagors further specially waive all exemptions which Mortgagors now or hereafter may be entitled to under the Constitution and laws of this or any other State. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgagors have hereunto set their hands and affixed their seals this 07 day of

CAUTION — It is Important That You Thoroughly Read The Contract Before You Sign It.

January 19 91

Witness: [Signature]
Witness: [Signature]

Glenda Davis (S.S.) SIGN HERE
Stanley O. Davis (S.S.) SIGN HERE
(If married both husband and wife must sign)

STATE OF ALABAMA
Jefferson COUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that Stanley O. Davis and wife, Glenda Davis

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 the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 07 day of January, 19 91

Account No.

MY COMMISSION

Angela D. Brothers
Notary Public

(CONTINUED FROM FRONT SIDE)

to the point of beginning of herein described parcel of land; being situated in Shelby County, Alabama.

SUBJECT to the following:

- (1) Transmission line permit of Alabama Power Company as shown by instrument recorded in Deed Book 108, page 25 and Deed Book 191, page 208, in the Probate Office of Shelby County, Alabama;
- (2) Less and except any portion of subject property which lies within a public road;
- (3) Except any mineral and mining rights not owned by grantors.

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

91 JAN -9 AM 9:44

Thomas A. Henderson, Jr.
JUDGE OF PROBATE

1. Dead Tax	—	\$	2.85
2. Mtg. Tax	—	\$	5.00
3. Recording Fee	—	\$	3.00
4. Indexing Fee	—	\$	1.00
5. No Tax Fee	—	\$	7.00
6. Certified Fee	—	\$	1.00
Total	—	\$	71.85

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