

293

CHATTEL MORTGAGE

STATE OF ALABAMA )

)

COUNTY OF SHELBY )

KNOW ALL MEN BY THESE PRESENTS, That for and in consideration of indebtedness to FIRST NATIONAL BANK OF COLUMBIANA, in the sum of One Hundred Five Thousand & no/100 Dollars (\$105,000.00) due by promissory note bearing date December 30, 19 91, and payable in 180 installments in the amount of Nine Hundred Seventy-Three & 36/100 Dollars (\$973.36) until the full sum of One Hundred Five Thousand & no/100 Dollars (\$105,000.00) with interest thereon at 7.5% \* % has been paid. Now, to secure the punctual payment of said indebtedness, to \* variable rate payments may change FIRST NATIONAL BANK OF COLUMBIANA, the said Mortgagor, does hereby grant, bargain, sell and convey to said FIRST NATIONAL BANK OF COLUMBIANA the following personal property, to wit:

Site 358 on Lay Dam Reservoir in the SE¼ of NW¼ of Fraction of Section 24, Township 22 South, Range 1 East, Shelby County, Alabama, as shown on drawing number D-160194 of Alabama Power Company; being situated in Shelby County, Alabama.

"See addendum attached hereto and made a part hereof."

It is expressly understood and agreed that the recreational site and rights of the Licensee under the license agreement are not considered as property herein conveyed.

UPON CONDITION, however, that if he pays said promissory note to the said FIRST NATIONAL BANK OF COLUMBIANA or its assigns, with interest, this deed to be void, but if he fails to pay said FIRST NATIONAL BANK OF COLUMBIANA in whole or in part, at maturity, then FIRST NATIONAL BANK OF COLUMBIANA or its agents or assigns, are authorized to take possession of said property, and after giving sixty (60) days' notice by posting due notice at the courthouse in the county in which said property is located, to sell the same (subject to conditions of license agreement and supplement thereto mentioned in the following paragraph) at auction, to the highest bidder for cash in front of the courthouse door in said county, such property not being required to be exhibited at such sale, and the proceeds to devote to the paying; first, the expenses of advertising and selling, and the payment of a reasonable attorney's fee for foreclosing this mortgage; and second, the amount, with interest, that may be due on said promissory note, and the surplus, if any, to be turned over to the undersigned, and the mortgagee or its assigns are authorized to bid and become the purchaser of said sale.

It is expressly understood and agreed that all rights under this mortgage are subordinate and subject to that certain license agreement (Recreational Site Agreement) entered into between Alabama Power Company, as Licensor, and William C. Wiygul and wife, Laura B. Wiygul as Licensee, on the 12th day of December, 19 91, and to the Supplemental Agreement to Recreational Site Agreement dated the 12th of December, 19 91.

Witness my hand and seal this 12th day of December, 19 91.

WITNESS: Paula R. Thompson

William C. Wiygul (L.S.)  
William C. Wiygul

Dorothy Jackson

Laura B. Wiygul (L.S.)  
Laura B. Wiygul

(L.S.)

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## ADDENDUM TO MORTGAGE

THIS ADDENDUM is attached to and made a part of that certain mortgage (the "Mortgage") dated December 12, 19 91, between William C. a/o Laura B. Wiygul (borrower, "Mortgagor") and First National Bank of Columbia (lender, "Mortgagee").

The following provisions shall be a part of the Mortgage as fully as if set out in full therein, and shall control in the event of any conflict between the provisions set forth in this Addendum and the terms of the Mortgage:

1. This Mortgage is subordinate and subject to that certain Recreational Site Agreement entered into between Alabama Power Company ("Licensor") and William C. a/o Laura B. Wiygul ("Licensee"), on the 24th day of May, 19 83, on Alabama Power Company Lease Lot 358, according to the Alabama Power Company plat of South Okomo Beach Subdivision (the "Site") [and to the assignment of such Recreational Site Agreement on xxx, 19 xx, by the Licensee to xxxxx] (the "Recreational Site Agreement"), and is further subject to the terms of that certain Supplemental Agreement to Recreational Site Agreement among Licensor, and the Mortgagee and Mortgagor hereunder dated December 12, 19 91 (the "Supplemental Agreement").
2. It is expressly understood and agreed between the Mortgagor and the Mortgagee, any language in this Mortgage to the contrary notwithstanding, that, except for any after-acquired interests of Mortgagor as set forth below, the Site is not part of the property conveyed or mortgaged hereunder.
3. THIS MORTGAGE IS INTENDED TO CONVEY OR MORTGAGE ONLY: (i) the Mortgagor's interest in the improvements located on the Site, subordinate, subject to and together with the Recreational Site Agreement and the Supplemental Agreement, as aforesaid; and (ii) after-acquired fee interests, if any, of the Mortgagor in the Site. For the same consideration set forth herein, Mortgagor hereby grants, bargains, sells and conveys to Mortgagee, on the same terms as set forth herein and intended to be part of the property mortgaged hereunder, any and all fee interest in the Site which subsequently may be acquired by the Mortgagor from the Licensor named in said Recreational Site Agreement, or otherwise.

IN WITNESS WHEREOF, Mortgagor has executed this Addendum on December 12, 19 91.

### BORROWER - MORTGAGOR

WITNESS:

Paula R. Thompson

William C. Wiygul  
William C. Wiygul

WITNESS:

Dorothy Jackson

Laura B. Wiygul  
Laura B. Wiygul

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

92 JAN -6 PH 4: 15

JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax	\$	157.50
3. Recording Fee	\$	5.00
4. Indexing Fee	\$	5.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
<b>Total</b>	<b>\$</b>	<b>168.50</b>