

AFTER RECORDING MAIL TO:

DAVID D MCGOWAN
8407 DRURY LN
GERMANTOWN, TN 38138

RELEASE OF MORTGAGE

10440814 10010
SHELBY AL

IN CONSIDERATION of the payment of the debt named therein, _____

COMMERCIAL FEDERAL MORTGAGE CORPORATION, hereinafter referred to as "Lender",

hereby releases the mortgage made to GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION,

hereinafter referred to as "Mortgagee," by DAVID P MCGOWAN
GRACE MCGOWAN

on the following described real estate, to-wit:

EXHIBIT "A" Inst # 1996-13222

04/23/1996-13222
12:38 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SMA 11.00

which mortgage is recorded on ____/____/____ in Book R1. 18, Page
386 Instrument No. ____ of the Mortgage Records of SHELBY
County, State of ALABAMA

IN TESTIMONY WHEREOF, the Lender has caused these presents to be executed by its Vice President and
its Corporate Seal to be affixed hereto this 9th day of April, 19 96.



COMMERCIAL FEDERAL MORTGAGE CORPORATION

Lender

By Tammy M. Manzer
TAMMY M. MANZER
VICE PRESIDENT

} SS

STATE OF NEBRASKA
COUNTY OF DOUGLAS

On this 9th day of April, 19 96, before me the undersigned, a Notary Public in and for said
County, personally came TAMMY M. MANZER, VICE PRESIDENT

of COMMERCIAL FEDERAL MORTGAGE CORPORATION, to me personally known to be the
identical person whose name, as such officer, is subscribed to the foregoing instrument, and acknowledged the
said instrument to be the voluntary act and deed of said Lender in said official capacity voluntarily done and
executed.

My Commission expires



Scott A. Schmidt
SCOTT A. SCHMIDT

Notary Public

THIS INSTRUMENT PREPARED BY:

ELLEN BRYANT
402-554-5691
COMMERCIAL FEDERAL
4470 FARNAM STREET
ATTN: PAYOFF/RELEASES
OMAHA, NE 68101

03/01/96
EB
CFB_REL

✓ This Instrument Prepared By:
DANIEL M. SPITLER
Attorney at Law
108 Chandalar Drive
Pelham, Alabama 35124

877

MORTGAGE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS:

That, Whereas,

DAVID P. MCGOWAN and wife, GRACE MCGOWAN, and son, KEVIN X. MCGOWAN,
(hereinafter called "Mortgagors", whether one or more) are justly indebted to

ROSALIE P. MARSHALL, a single woman,

(hereinafter called "Mortgagee", whether one or more), in the sum of TWENTY THOUSAND
AND NO/100 DOLLARS (\$20,000.00), evidenced by Promissory Note of even date herewith.

And, Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage
should be given to secure the prompt payment thereof.

NOW, THEREFORE, in consideration of the premises, said Mortgagors, and all others
executing this Mortgage, do hereby grant, bargain, sell and convey unto the
Mortgagee the following described real estate, situated in Shelby County, State of
Alabama, to-wit:

A lot in the Town of Montevallo described as follows: Beginning at the
intersection of Moody and Nabers Streets according to the Lyman's
Addition to the Town of Montevallo as recorded in the Probate Office of
Shelby County, Alabama; thence run Northeasterly 352 feet along the
Southeast line of Nabers Street to the point of beginning of the land
hereby conveyed; thence continue Northeasterly along the Southeast line
of Nabers Street 73.35 feet; thence run Southeast and parallel with
Moody Street 150 feet; thence run Southwest and parallel with Nabers
Street 73.35 feet; thence run Northwest and parallel with Moody Street
150 feet to the point of beginning of the land hereby conveyed; being
situated in Shelby County, Alabama.

SUBJECT TO: Public utility easements and right-of-ways servicing said
property.

The proceeds of the loan have been applied on the purchase price of the
property described herein, conveyed to mortgagor simultaneously
herewith.

Said property is warranted free from all incumbrances and against any adverse
claims, except as stated above.

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's
successors, heirs, and assigns forever; and for the purpose of further securing the
payment of said indebtedness, the undersigned agrees to pay all taxes or assessments
when imposed legally upon said premises, and should default be made in the payment
of same, the said Mortgagee may at Mortgagee's option pay off the same; and to
further secure said indebtedness, first above named undersigned agrees to keep the
improvements on said real estate insured against loss or damage by fire, lightning
and tornado for the fair and reasonable insurable value thereof, in companies
satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as
Mortgagee's interest may appear, and to promptly deliver said policies, or any
renewal of said policies to said Mortgagee; and if undersigned fail to keep said
property insured as above specified, or fail to deliver said insurance policies to
said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option
insure said property for said sum, for Mortgagee's own benefit, the policy, if
collected, to be credited on said indebtedness, less cost of collecting same; all
amounts so expended by said Mortgagee for taxes, assessments or insurance, shall
become a debt of said Mortgagee or assigns, additional to the debt hereby
specifically secured, and shall be covered by this Mortgage, and bear interest from
date of payment by said Mortgagee, or assigns, and be at once due and payable.

Daniel Spitzer

Inst # 1996-13222

04/23/1996-13222
12:38 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 11.00

019 PAGE 386