

STATE OF ALABAMA :

SHELBY COUNTY :

THIS INDENTURE, made and entered into on this, the twenty-second day of April, 1939, by and between the undersigned, Merchants & Planters Bank, a corporation, organized and existing under the laws of the State of Alabama, and having its principal place of business at Montevallo, Alabama, party of the first part, and W. C. Carpenter, of Montevallo, Alabama, party of the second part, WITNESSETH:

That the party of the first part, for and in consideration of Five Hundred Forty-three Dollars and Sixty Cents (\$543.60) for which the party of the second part has executed his twenty-four (24) promissory notes of even date herewith for the sum of Twenty-two Dollars and Sixty-five cents (\$22.65) each payable as follows:

The first note is due and payable on June 5, 1939 and one note on the fifth day of each month thereafter for 24 consecutive months;

each note bearing interest at eight per cent from maturity; has granted, bargained and sold, and by these presents does grant, bargain, sell, and convey unto the party of the second part, his heirs, and assigns, the following described real estate, situate in the Town of Montevallo, Shelby County, Alabama, to-wit:

Lot No. five, Block fifty-one "Reynolds Addition," to Montevallo, Alabama, described as follows; A certain lot situated in the Town of Montevallo, Alabama, on the North side of Shelby or Depot Street, fronting on Shelby Street seventy-five feet and running back a uniform distance of one hundred fifty feet and more particularly described as follows: Commencing at a point 438 feet from the corner of the W. B. Reynolds lot at the intersection of Shelby and Island Streets and running North-east at right angles with Shelby Street for a distance of 150 feet, thence South-east parallel with Shelby Street a distance of 75 feet, thence South-west at right angles to Shelby Street a distance of 150 feet, thence along the margin of Shelby Street a distance of 75 feet to the point of beginning. Having a frontage along Shelby Street of 75 feet and a depth of 150 feet.

TO HAVE AND TO HOLD unto the said party of the second part, together with all and singular the tenement, hereditaments and

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appurtenances thereunto belonging or in anywise appertaining, and unto his heirs and assigns, in fee simple.

IT IS UNDERSTOOD AND AGREED that the indebtedness evidenced by the promissory notes hereinbefore mentioned, is the purchase money for the property herein conveyed, and a vendor's lien is reserved on said land for the full satisfaction of same, together with the reasonable cost, charges and expenses which may be incurred by the party of the first part, by reason of proceedings, in court or otherwise, necessary to enforce the payment of said indebtedness.

The party of the second part will pay for recording this instrument and will pay all taxes and assessments against above property when due and will keep all buildings now or hereafter located thereon, that are insurable, insured in some good and solvent Fire Insurance Company, satisfactory to the party of the first part, with loss, if any, payable to it as its interest may appear, and if the party of the second part fails to do any of these things, it shall be lawful for said party of the first part, at its option, to pay said fees and taxes and have said buildings insured, and all sums so expended shall be secured by this instrument, draw interest from date of payment, and be due and payable at once.

If the party of the second part shall make default in the payment of any part of the indebtedness herein mentioned, the party of the first part may declare the entire indebtedness remaining unpaid at once due and payable, upon the first or subsequent default.

In case default is made in the payment of any one or more of said notes, with the interest thereon, the party of the first part may sell said property, at public outcry, to the highest bidder for cash, after first giving twenty days notice of the time, place and terms of sale, by publication once a week for three successive weeks, in some newspaper published in Shelby County, Alabama; the proceeds of said sale shall be applied as follows: First, to the cost of sale including a reasonable attorney's fee for the services of an attorney; second, to the payment of the amount owing on said notes, with interest to date of sale; and fourth, the surplus, if any, to be paid over to the party of the second part.

The party of the second part does hereby authorize the party of the first part, or an auctioneer designated by it, to conduct the sale and make deed to the purchaser; and the party of the first part is authorized to become the purchaser at said sale, as if it were a stranger thereto.

IN WITNESS WHEREOF, the said Merchants & Planters Bank has caused its corporate seal to be hereto affixed, and these presents to be signed by T. H. Napier, President of said corporation, and the party of the second part has hereunto set his hand and seal, IN DUPLICATE, each copy of which shall be treated and considered as the original instrument, on the day and date first above written.

MERCHANTS & PLANTERS BANK

By T. H. Napier
President

B. C. Carpenter (SEAL)

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Attest as to signature
of B. C. Carpenter

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STATE OF ALABAMA :
SHELBY COUNTY : I, L. E. Shaw J. P., a Notary Public
in and for said County and State, hereby certify that T. H. Napier,
whose name as President of the Merchants & Planters Bank, a
corporation, 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, as such officer, and
with full authority, executed the same voluntarily, for and as the
act of said corporation.

Given under my hand and seal, on this, the 22nd day of
April, 1939.

L. E. Shaw J. P.