

This instrument was prepared by

(Name) Joseph E. Walden(Address) P.O. Box 37, Pelham, Al 35124

This Form furnished by:

**Cahaba Title, Inc.**1970 Chandalar South Office Park  
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation

**MORTGAGE--**

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

John D. Burleson and wife, Tina M. Burlson

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Ronald N. Brown and wife, Bonnie M. Brown

(hereinafter called "Mortgagee", whether one or more), in the sum

of Sixty Five Thousand and 00/100 ----- Dollars  
(\$ 65,000.00 ), evidenced by

One real estate mortgage note dated July 14, 1983, in the principal amount of Sixty Five Thousand Dollars (\$65,000.00) with an interest rate of 13% per annum payable within a period of 240 months with payments of \$761.52 per month beginning August 10, 1983, and a final payment of the remaining balance due with no pre-payment penalty and further evidenced by Exhibit "A" attached herewith.

This mortgage is non assumable and non transferable

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,

John D. Burleson and wife, Tina M. Burleson

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:

From the Northwest corner of Section 25, Township 20 South, Range 3 West, run Easterly along the North boundary line of the said Section 25, Township 20 South, Range 3 West for 946.0 feet, more or less, to a point on the East right-of-way line of the Old U. S. 31 Highway; thence turn an angle of 74 deg. 05 min. to the right and run Southeasterly along the East right-of-way line of the Old U. S. 31 Highway for 1030.0 feet to the point of beginning of the land herein described and conveyed; thence turn an angle of 71 deg. 40 min. to the left and run Northeasterly for 142.0 feet, thence turn an angle of 81 deg. 06 min. to the right and run Southeasterly for 116.32 feet; thence turn an angle of 98 deg. 54 min. to the right and run westerly 122.0 feet, more or less, to a point on the East right-of-way line of the Old U. S. 31 Highway; thence turn an angle of 71 deg 40 min. to the right and run Northwesterly along the East right-of-way line of the Old U. S. 31 Highway for 121.0 feet to the point of beginning. This land being a part of the N½ of the NW¼ of Section 25, Township 20 South, Range 3 West, and being 0.348 acres, more or less. EXCEPTING however from the above described land the right-of-way of the New U. S. 31 Highway as now located.

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, the Mortgagee or assigns may at their option insure said property for and at their own cost, and the cost of such insurance shall be collected, to be credited to said Mortgagee, and shall become a debt to said Mortgagee of a part of the debt hereby specially 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.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

John D. Burleson and wife, Tina M. Burleson

have hereunto set their signature S and seal, this

day of July, 1983

*John D. Burleson*  
John D. Burleson

*Donald A. Burleson* (SEAL)  
*Bonnie M. Burleson* (SEAL)

*Tina M. Burleson*  
Tina M. Burleson

(SEAL)  
(SEAL)

THE STATE of ALABAMA  
SHELBY COUNTY }

I, Tami Chapman, a Notary Public in and for said County, in said State, hereby certify that John D. Burleson and wife, Tina M. Burleson

whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14th day of July, 1983

*Tami Chapman* Notary Public.

THE STATE of COUNTY }

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of 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 such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

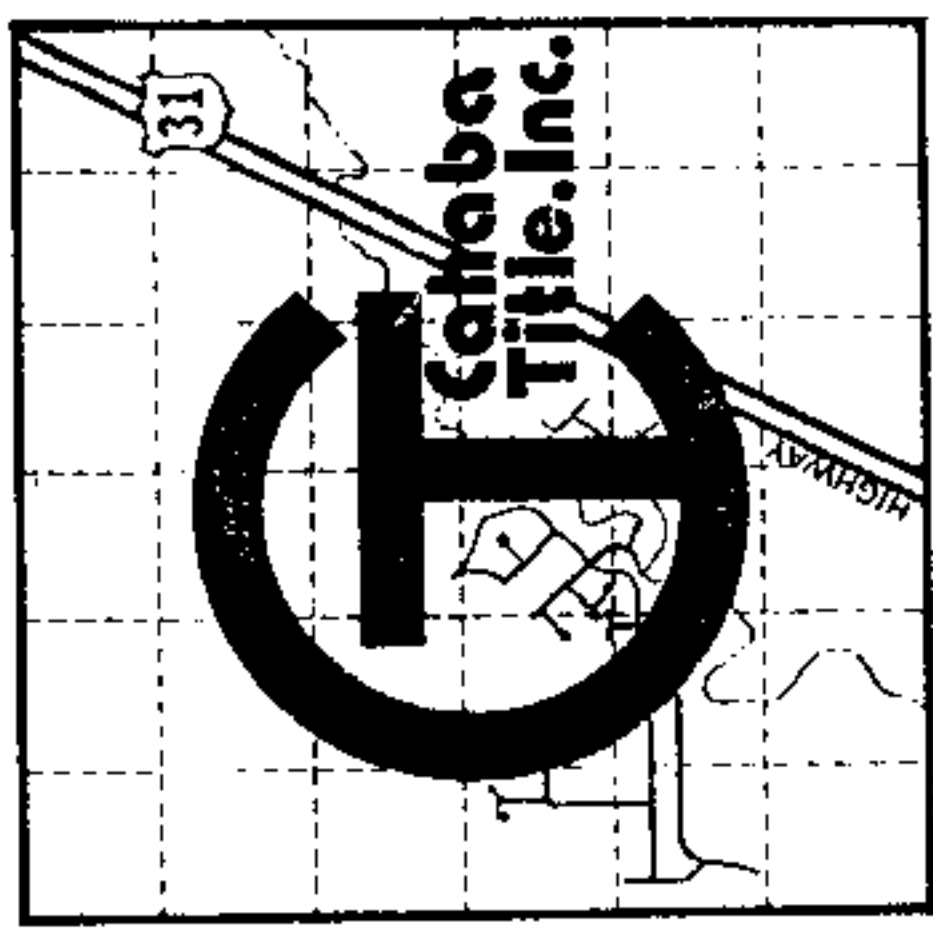
Given under my hand and official seal, this the day of , 19

Notary Public

Return to:

TO

MORTGAGE DEED



Recording Fee \$  
Deed Tax \$

This form furnished by

**Cahaba Title, Inc.**  
1970 Chandalor South Office Park  
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation  
Telephone 205-663-1130

"EXHIBIT A"



This Form furnished by:

**Cahaba Title, Inc.**1970 Chandalar South Office Park  
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation

**REAL ESTATE MORTGAGE NOTE**

\$65,000.00

Pelham, Alabama, July 14, 1983

The undersigned, for value received, promise to pay to the order of Ronald N. Brown and wife,  
Bonnie M. Brown

the sum of Sixty five Thousand and 00/100 ----- Dollars,

together with interest upon the unpaid portion thereof from date at the rate of 13 per cent per annum, in monthly

installments of Seven Hundred Sixty-one and 52/100 ----- Dollars,

payable on the 1st day of each month after date, commencing August 1, 1983

until said sum is paid in full, payable at First Bank of Alabaster, Indian Springs Branch

Alabama, or at such other place or places as the owner or holder hereof may from time to time designate. All payments shall be applied first to interest on the unpaid balance of principal, and the balance to principal. Each of said installments shall bear interest at 3% per annum after maturity.

This note is secured by mortgage on real estate, executed to the payee herein. In the event of default under the terms of said mortgage, or in the event any installment shall remain unpaid for as much as ten days after the same become due, the holder hereof shall have the right and option to declare the entire indebtedness secured hereby to be at once due and payable.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

Demand, protest and notice of protest, and all requirements necessary to hold them liable, are hereby waived by each and every maker and endorser of this note.

This indebtedness is specifically non assumable and non transferable

This note is given, executed and delivered under the seal of the undersigned.

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

1983 JUL 26 AM 9:03

Thomas A. Shivers, Jr.  
JUDGE OF PROBATE

Form ALA-36

Mtg tax - 9750  
Rec. 450  
Sub. 1005  
103 00

John P. Buler (L.S.)

Min Buler (L.S.)

\_\_\_\_ (L.S.)

\_\_\_\_ (L.S.)