

This instrument was prepared by

(Name) Wallace, Ellis, Head & Fowler, Attorneys

(Address) Columbiana, Alabama 35051

Form 1-1-22 Rev. 1-46

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

81
KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Lori W. Sumner and husband, Randall V. Smith

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

Thurston W. Sumner

(hereinafter called "Mortgagee", whether one or more), in the sum of THIRTY-NINE THOUSAND EIGHT HUNDRED SIXTY-SEVEN & 70/100 Dollars (\$ 39,867.70), evidenced by one promissory real estate Mortgage Note of this date in the amount of \$39,867.70, together with interest upon the unpaid portion thereof from date at the rate of 8% per annum, in monthly installments of \$475.00, payable on the 28th day of each month after date, commencing January 28, 1988, until said sum is paid in full.

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,

Lori W. Sumner and husband, Randall V. Smith

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:

PROPERTY DESCRIBED ON EXHIBIT "A" WHICH IS ATTACHED HERETO AND MADE A PART AND PARCEL HEREOF, AS FULL AS IF SET OUT HEREIN, AND WHICH IS SIGNED FOR IDENTIFICATION.

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It is agreed and understood by the parties hereto that all or any part of the indebtedness evidenced hereby may be prepaid by mortgagors at any time without penalty, by paying such amount of prepayment, plus the accrued interest as of such prepayment date.

BOOK
This mortgage is second and subordinate to that certain mortgage from Lori W. Sumner to Reese W. Sumner dated October 1, 1978 which is recorded in the Probate Office of Shelby County, Alabama in Book 384, page 404, which said mortgage is held by Reese W. Sumner as a first mortgage on subject land.

If default is made on said first mortgage or the note for which said first mortgage is security, or if a petition in bankruptcy is filed by or against either of the mortgagors herein, or their assigns, or successors in title, or an application is filed under Chapter XIII in bankruptcy by either of said mortgagors, or their assigns or successors in title, or if a receiver is appointed in any court for either of said mortgagors, or their assigns or successors in title, all unpaid principal and interest on the debt for which this mortgage is given as security shall be immediately due and payable without notice, and this mortgage shall be subject to foreclosure in the manner provided for hereinbelow in cases of default.

Reese W. Sumner
Rt. 1 Box - 9908

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 to said Mortgagee or assigns, additional to 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

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have hereunto set their signature S and seal, this 29 day of December, 19 87.

Lori W. Sumner (SEAL)
(Lori W. Sumner)
Randall V. Smith (SEAL)
(Randall V. Smith)
(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY }

I, the undersigned
hereby certify that Lori W. Sumner

, a Notary Public in and for said County, in said State,

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 she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29 day of December, 19 87.
Lori W. Sumner Notary Public.

THE STATE of ALABAMA
JEFFERSON COUNTY }

I, the undersigned
hereby certify that Randall V. Smith

, a Notary Public in and for said County, in said State,

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

Given under my hand and official seal, this the 29 day of December, 19 87.
Lori W. Sumner Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama

EXHIBIT A

Lot C

A parcel of land situated in a portion of the Northeast Quarter of the Southwest Quarter of Section 36, Township 20 South, Range 1 West, being more particularly described as follows:

From the Southwest Corner of the Northeast Quarter of the Southwest Quarter of Section 36, Township 20 South, Range 1 West, run Northerly along the West line of said Quarter-Quarter 282.57 feet to a point on said Quarter-Quarter line thence Northeasterly along the Northwest line of Parcel Number 5 on the South deflecting 45° 3' 17" right 1,005.00 feet to a 5/8 inch iron pin, on said Northwest line of Parcel Number 5, the point of beginning of the herein described tract, thence Northwesterly along the Northerly property line of Lot-B on the South deflecting 104° 30' 59" left 138.09 feet to a 5/8 inch iron pin, on the shore line of an existing lake, thence northeasterly along said lake shore line deflecting 94° 17' 55" right 88.60 feet to a 5/8 inch iron pin, thence Northeasterly deflecting 19° 28' 0" left 84.57 feet to a 5/8 inch iron pin, thence Northeasterly deflecting 23° 52' 0" right 79.53 feet to a 5/8 inch iron pin, thence Northeasterly deflecting 17° 47' 0" right 62.57 feet to a 5/8 inch iron pin, on said lake shore line, thence Southeasterly along the line of Parcel Number 1 on the North deflecting 81° 31' 42" right 186.71 feet to a 5/8 inch iron pin, on the Northwest line of Parcel Number 5 on the Southeast, a corner to Parcel Number 1 on the North, thence Southwesterly along the line of said Parcel Number 5 deflecting 86° 30' 22" right 255.00 feet to a 5/8 inch iron pin, the point of beginning; containing 1.00 acre by survey.

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

88 JAN -4 PM 1:14

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax	1
2. Mtg. Tax	59.85
3. Recording Fee	7.50
4. Indexing Fee	1.00
TOTAL	68.35

Identified:

Lori W. Sumner
Lori W. Sumner
Randall V. Smith
Randall V. Smith