

THIS INSTRUMENT PREPARED BY:
HILL & WEATHINGTON, P. C.
819 Parkway Drive, S.E.
Leeds, Alabama 35094

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, That Whereas, STEVE COOPER, an unmarried man (hereinafter called "Mortgagors" whether one or more) are justly indebted to VICTOR MARDEN and DOROTHY MARDEN (hereinafter called "Mortgagee" whether one or more), in the principal sum of THREE THOUSAND EIGHT HUNDRED SIXTY TWO AND 34/100 (3,862.34) DOLLARS together with interest at the rate of Ten percent (10%) per annum, evidenced by one promissory note of even date, payable in Sixty-seven (67) equal, consecutive monthly installments of SEVENTY FIVE AND NO/100 (\$75.00) DOLLARS, and one installment, being the sixty-eighth (68th), in the amount of FORTY ONE AND 25/100 (\$41.25) DOLLARS, commencing November 15, 1988 and on the 15th day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 15th day of June, 1994.

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, Steve Cooper, an unmarried man, 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:

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A parcel of land containing 0.16 acre, more or less, located in the SW 1/4 of the NW 1/4 of Section 31, Township 18 South, Range 1 West, Shelby County, Alabama, described as follows: Commence at the SW corner of said 1/4 1/4 Section; thence run North along the West Section line a distance of 210.00 feet to the point of beginning; thence continue last course a distance of 130.00 feet; thence turn right 90 deg. 00' 00" a distance of 25.80 feet to the centerline of a chert drive; thence turn right 62 deg. 07' 49" along said centerline a distance of 60.44 feet; thence turn right 13 deg. 53' 29" along said centerline a distance of 80.56 feet; thence turn right 105 deg. 13' 42" a distance of 73.53 feet to the point of beginning.

The proceeds of this loan were applied to the purchase price of the subject real estate.

Said property is warranted free from all encumbrances 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 of 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 Mortgagee 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 sums 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 the 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 County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Courthouse 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.

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BOOK

IN WITNESS WHEREOF, the undersigned, Steve Cooper, an unmarried man, has hereunto set his signature(s) and seal(s) this 17 day of Oct, 1988.


STEVE COOPER

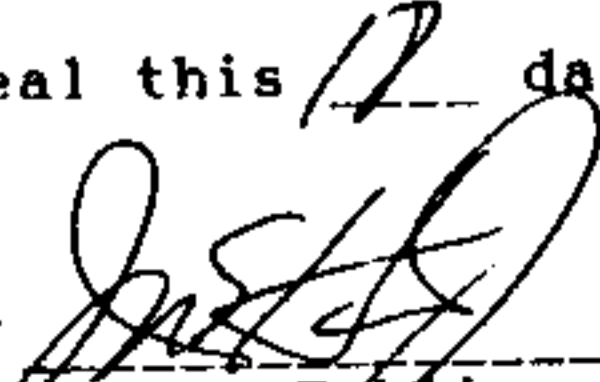
STATE OF ALABAMA
SHELBY COUNTY

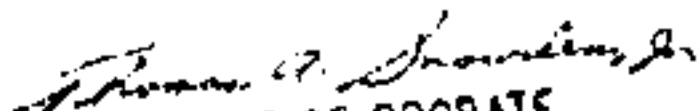
I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Steve Cooper, an unmarried man, whose name(s) is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17 day of _____, 1988.

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

88 OCT 24 PM 1:24


Notary Public


JUDGE OF PROBATE

- 1. Doc. Tax \$ _____
- 2. Mtg. Tax 585
- 3. Recording Fee 500
- 4. Indexing Fee 100
- TOTAL 1185