

1221  
STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

INDEMNIFICATION AND REAL ESTATE MORTGAGE

Contemporaneously with the execution of this Indemnification and Real Estate Mortgage, the undersigned Charles A. Rich ("Purchaser") has taken delivery of a deed to Lot 4, Block 4, Mission Hills, Second Sector, as recorded in Map Book 6, Page 114, in the Office of the Judge of Probate of Jefferson County, Alabama (the "Property") from William R. Sherman and Patricia M. Sherman ("Sellers"), in which deed Purchaser has agreed to assume and to pay the obligations set out in that certain note dated April 15, 1986, in the principal amount of \$57,090.00, and mortgage from William R. Sherman and wife, Patricia M. Sherman, to First Southern Federal Savings and Loan Association in the original principal amount of \$57,090.00, recorded in Real 68, at Page 577 and refilled in Real 69, at Page 889 (the "Note," the "Mortgage"; together, the "Loan Instruments").

This instrument is intended (1) to make explicit Purchaser's obligation with respect to the debt evidenced by the Mortgage, (2) to provide indemnification for Sellers against loss in the event that Purchaser fails to carry out the obligations undertaken with respect to the debt and

BOOK 287 PAGE 669  
James J. Odom, Jr.

Mortgage, and (3) to be a mortgage on the Property as security for the performance of Purchaser's obligations, including payment of the debt evidenced by the Note and the performance of his indemnity to Sellers.

NOW, THEREFORE, in consideration of Sellers' conveyance of the Property to Purchaser, and other good and valuable considerations, Purchaser does hereby covenant and agree with Sellers as follows:

1. Purchaser agrees to pay the Note according to its tenor and to be bound by all of its terms and those of the Mortgage which secures it.

2. Purchaser hereby holds Sellers harmless from any and all loss or damage, including attorney's fees, resulting from a breach or failure to keep the promises in Paragraph 1 above.

3. And, to secure the performance of the obligations undertaken in Paragraphs 1 and 2, immediately preceding (in an amount agreed to be \$55,772.00), Purchaser (hereinafter "Purchaser/Mortgagor") hereby grants, bargains, sells and conveys the Property to Sellers as Mortgagee.

TO HAVE AND TO HOLD the Property unto the Mortgagee forever; upon the condition, however, that if the Purchaser/Mortgagor performs his obligations specified in Paragraphs 1 and 2, immediately preceding, or Seller/Mortgagee shall be released from the aforementioned Mortgage (to First Southern Federal Savings and Loan Association), then this conveyance shall become Null and Void.


But if Purchaser/Mortgagor should default in any material obligation assumed hereunder, this mortgage shall be subject to foreclosure as now provided by law in case of past-due mortgages, and the Seller/Mortgagee shall be authorized to take possession of the Property hereby conveyed, after

BOOK 287 PAGE 670

given twenty-one (21) days' notice by publishing once a week for three consecutive weeks the time, place and terms of sale in some newspaper published in Shelby County, Alabama, to sell the Property, as Seller/Mortgagee may deem best in front of the Courthouse door in said County.

IN WITNESS WHEREOF, the undersigned has executed this Indemnification on this the 11th day of April, 1990.

WITNESS:



  
Charles A. Rich

STATE OF ALABAMA )

COUNTY OF SHELBY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles A. Rich, an unmarried man, 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, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 11th day of April, 1990.

  
Notary Public

My Commission Expires: 5-23-91  
STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

90 APR 18 PM 12:06

  
JUDGE OF PROBATE

1. Deed Tax	\$	85.65
2. Mig. Tax	\$	7.80
3. Recording Fee	\$	5.00
4. Indexing Fee	\$	1.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	97.15