

This instrument was prepared by

1772

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Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

David Ludlum and Carey Erwin

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

Milton Ray Mayfield and Shirley Ann Mayfield

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

of Fifty-Four Thousand and no/100----- Dollars
(\$ 54,000.00), evidenced by a real estate mortgage note of even date.

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,

David Ludlum and Carey Erwin

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:

Part of the SE 1/4 of the SE 1/4 of Section 19 and part of the SW 1/4 of SW 1/4 of Section 20, Township 22 South, Range 3 West, described as follows: Begin at the SW corner of Section 20 and run South 88 degrees 16 minutes East along the South boundary of said Section 320.10 feet; thence North 0 degrees 13 minutes West for 32.00 feet to the North boundary of the County road; thence continue along this line for 1274.80 feet; thence North 88 degrees 04 minutes West for 378.18 feet; thence South 0 degrees 13 minutes East for 208.56 feet; thence North 88 degrees 04 minutes West for 208.56 feet; thence South 0 degrees 13 minutes East for 909.48 feet; thence South 20 degrees 04 minutes West for 174.10 feet to the North boundary of the County road; thence continue along this line for 28.07 feet to the South Boundary of Section 19; thence along this boundary South 88 degrees 32 minutes East for 336.60 feet to the point of beginning. Excepting the right of way for County Highway.

Situated in Shelby County, Alabama.

THIS IS A PURCHASE MONEY MORTGAGE.

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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

David Ludlum and Carey Erwin

have hereunto set their signature s and seal, this

24th day of July, 1991.

David Ludlum (SEAL)

(SEAL)

Carey Erwin (SEAL)

Carey Erwin (SEAL)

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that David Ludlum, a married man, and Carey Erwin, a married man

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 24th day of July, 1991

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

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

91 JUL 25 PM 3:10

JUDGE OF PROBATE

Return to:

TO

MORTGAGE DEED

1. Bond Fee	8.00
2. Notary Fee	3.00
3. Title Insurance	3.00
4. Abstracts	1.00
5. Other Fees	
Total	15.00

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

Birmingham, Alabama