

STATE OF ALABAMA  
SHELBY COUNTY

**SUBORDINATE MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS,

That, whereas,

**CHARLES KENNETH COLLUM, AN UNMARRIED MAN**

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

**U. V. HAYNES AND/OR MERLE HAYNES**

(hereinafter called mortgagee, whether one or more) in the sum of TWENTY THOUSAND AND NO/100 Dollars (\$20,000.00) evidenced by one promissory note payable as follows:

One promissory waive note in the amount of \$20,000.00 plus interest at eleven (11) per cent interest per annum, being due and payable on or before 28 January 1992.

And whereas, mortgagor 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 mortgagor,

**CHARLES KENNETH COLLUM**

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, Alabama, to-wit:

A parcel of land in the West half of the Northwest Quarter of Section 13, Township 22, Range 2 West, Shelby County, Alabama described as follows: From the Northeast corner of said half of the quarter section (a rock pile, iron pin, and stake) said point being situated on a yellow painted line established by Gulf States Paper Co., and accepted as correct by this survey, run Southwesterly along a yellow painted line marking the center of the old abandoned Calera-Columbiana chert road for 793 feet to the point of beginning of subject lot:

From said point thus established, continue to run along said painted line for 388 feet; thence run South 70 degrees East for 207 feet to a point on the westerly right of way line of Alabama Highway No. 25; thence run Northeasterly along said highway right of way line for 390 feet; thence run North 68 degrees West for 213.4 feet, and back to the point of beginning.

First mortgage now held by Central State Bank, Calera, Alabama.  
For source of title, see Book 193 page 79.

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 where 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,

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as mortgagee's interest may appear, and to promptly deliver said policies or any renewal of said policies to said mortgagee. If the undersigned fails to keep said property insured as above specified or fails 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 the 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 the 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 is 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 encumbrance 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 Courthouse door of said county (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and to 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 encumbrances 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 the undersigned further agrees that said mortgagee, agents, or assigns, may bid at said sale and purchase said property if the highest bidder therefor; and undersigned further agrees to pay a reasonable attorney's fee to said mortgagee or assigns, for the foreclosure of this mortgage in chancery, should the same be foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned CHARLES KENNETH COLLUM

has hereunto set his signature and seal on this 29th day of OCTOBER, 1991.

STATE OF ALA. SHEL BY L.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

Charles Kenneth Collum  
CHARLES KENNETH COLLUM

STATE OF ALABAMA 91 OCT 31 AM 10:43  
CULLMAN COUNTY

Thomas A. Smith, Jr.  
JUDGE OF PROBATE

I, the undersigned Notary Public in and for said county in said state, hereby certify that CHARLES KENNETH COLLUM, whose name is signed to the foregoing mortgage and who is known to me, acknowledged before me on this day that, being informed of the contents of said mortgage, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of October, 1991.

Thomas A. Smith, Jr.  
Notary Public

1. Deed Tax	\$	30.00
2. Mtg. Tax	\$	5.00
3. Recording Fee	\$	3.00
4. Indexing Fee	\$	1.00
5. No Tax Fee	\$	0.00
6. Certified Fee	\$	0.00
Total	\$	39.00