

THIS INSTRUMENT PREPARED BY:

NAME: JILL MARIE JONES
ADDRESS: 28 SOUTH FORTY Rd., ARABASTER, AL 35007
MORTGAGE \$25,000.00 PLUS 10% INTEREST

State of Alabama
SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned
justly indebted to LOYD V. HARRIS & C. K. HARRIS
in the sum of \$25,000.00 PLUS 10% INTEREST
evidenced by promissory note of \$320.00 PER MONTH

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned,

do, or does, hereby grant, bargain, sell and convey unto the said

(hereinafter called Mortgagee) the following described real property situated in

County, Alabama, to-wit: MAIN STREET (1060), MONTICELLO, AL 35115

Sec. 21, T225, R1W
LOT 16
PLAT 3, PAGE 3

IN CONSIDERATION OF \$320.00 PER MONTH for 144 consecutive MONTHS WITH THE 1ST BEING DUE APRIL 1, 1994, PROPERTY SOLD AS IS.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, 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, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

\$300 mo PAYMENTS \$20,000.00 and pay

on, 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 23rd day of May

19 94

WITNESSES:

X Loydy Harris
Witness signs here

X Robert Lee Robinson (Seal)
Husband signs here

X Cliffortine A Harris
Witness signs here

X Billie Robinson (Seal)
Wife signs here

(Seal)

TRANSFER AND ASSIGNMENT

Alabama County
For value received the undersigned hereby transfers, assigns and conveys unto all right, title, interest, powers and options in, to and under the within Mortgage from to as well as to the land described therein and the indebtedness secured thereby.

In witness whereof the undersigned ha hereunto set hand and seal, this day of

Signed, sealed and delivered in presence of

Witness (SEAL)

(SEAL)

Notary Public

STATE OF ALABAMA
COUNTY OF SHELBY

PROOF BY SUBSCRIBING WITNESS

I, JILL MARIE JONES a Notary Public in and for said County, in said State, hereby certify that LOYD V. HARRIS & C. K. HARRIS a subscribing witness to the foregoing Mortgage, known to me, appeared before me this day, and, being sworn, stated that the within named Grantor(s) voluntarily executed the same in his presence, and in the presence of the other subscribing witness (all being informed of the contents of the Mortgage) on the day the same bears date; that he attested the same in the presence of the Grantor(s) and the other witness, and that such other witness subscribed his name as a witness in his presence.

Given under my hand, this 23rd day of May 19 94.

NOTARY SIGNS
HERE

Jill Marie Jones
Notary Public

Return to Billy Robinson

TO

MORTGAGE

STATE OF ALABAMA,

County.

Office of the Judge of Probate

Judge of Probate

Tammy Harris
105 Tammy's Mtn.
Monteralloy, AL 35115