

2005011900028390 Pg 1/3 204.50  
Shelby Cnty Judge of Probate,AL  
01/19/2005 08:55:00 FILED/CERTIFIED

**KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS Joseph L. Elder and wife, Patricia A. Elder hereinafter called "Mortgagor," is justly indebted to Robert K. Lightfoot and wife, Carol K. Lightfoot, hereinafter called "Mortgagee," in the principal sum of One Hundred Twenty-Five Thousand & 00/100 Dollars (\$125,000.00) as evidenced by a promissory note bearing even date herewith and payable on or before April 1, 2005. In the event that the balance is not paid by the maturity date, the balance shall be subject to 12% interest accruing from the date of execution of this instrument.**

**Lot 24, according to First Addition to "Indian Highlands" as shown by map recorded in map Book 5, Page 6, in the Probate Office of Shelby County, Alabama.**

**Situated in Shelby County, Alabama.**

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the Mortgagee forever. And the Mortgagor does hereby covenant with the Mortgagee, and the heirs and assigns of the Mortgagee, that the Mortgagor, is lawfully seized in fee simple of said premises; that the said premises are free of and from all encumbrances except as otherwise noted above; and that the Mortgagor will warrant and forever defend the same against the lawful claims and demands of all persons.

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note and interest thereon and any sums advanced by the Mortgagee for taxes, assessments, insurance, and other encumbrances, if any. The balance, if any, shall be paid over to the Mortgagor. In the event of such sale, the Mortgagee, or successors, assigns, agents or attorneys of the Mortgagee, are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance and any such sale, and the auctioneer or person making the sale is empowered and directed to make and execute a deed to the purchaser at such sale in the name of the Mortgagor.

It is also agreed that in case the Mortgagee, or the heirs, successors or assigns of the Mortgagor, see fit to foreclose this mortgage in a court having proper jurisdiction, that the Mortgagor will pay a reasonable attorney's fee for the bringing and prosecution of such foreclosure action and for any appeals therefrom, together with all costs of litigation incurred by the Mortgagee, all of which shall be and constitute a part of the debt hereby secured.

The Mortgagor specially waives all exemptions which Mortgagor now or hereafter may be entitled to under the Laws and Constitution of the State of Alabama in regard to the collection of the debt secured hereby.

The Mortgagor reserves unto the Mortgagor, and the heirs, successors and assigns of the Mortgagor the right of possession of the said property until after a foreclosure sale has been effected according to the terms of the conveyance.

The Mortgagor agrees to keep said property in good repair, normal wear and tear excepted, and further agrees to keep said property insured against fire, hail, flood, and windstorm with good and responsible companies acceptable to the Mortgagee for not less than an amount equal to the principal amount of this mortgage debt, and to have each such policy payable to the Mortgagee, as the Mortgagee's interest may appear in said property, and further agrees to deliver copies of such paid-up policies to the Mortgagee. Should the Mortgagor fail to insure said property, then the Mortgagee is hereby authorized to do so, and the premiums so paid by the Mortgagee shall be and constitute a part of the debt secured hereby.

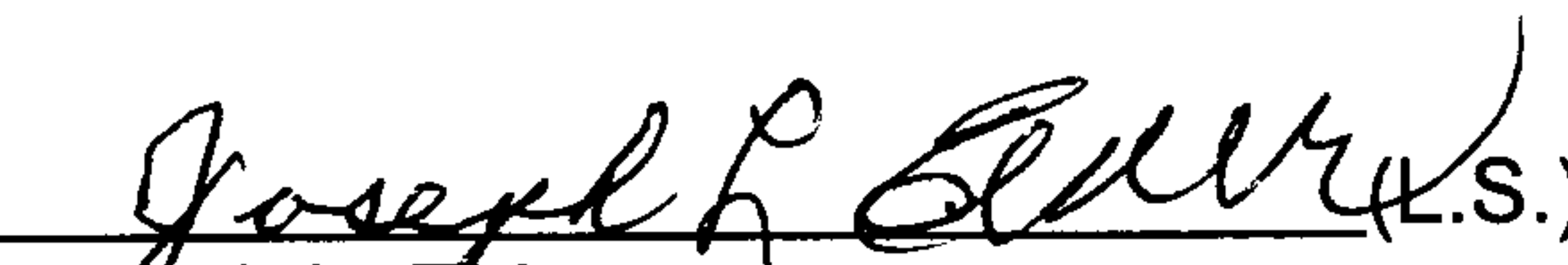
The Mortgagor agrees to pay all taxes and assessments, general or special, levied upon such property before such become delinquent. Should the Mortgagor fail to pay any taxes or assessments before they become delinquent, then the Mortgagee is hereby authorized to do so, and all such payments shall thereupon constitute a part of the debt secured hereby.

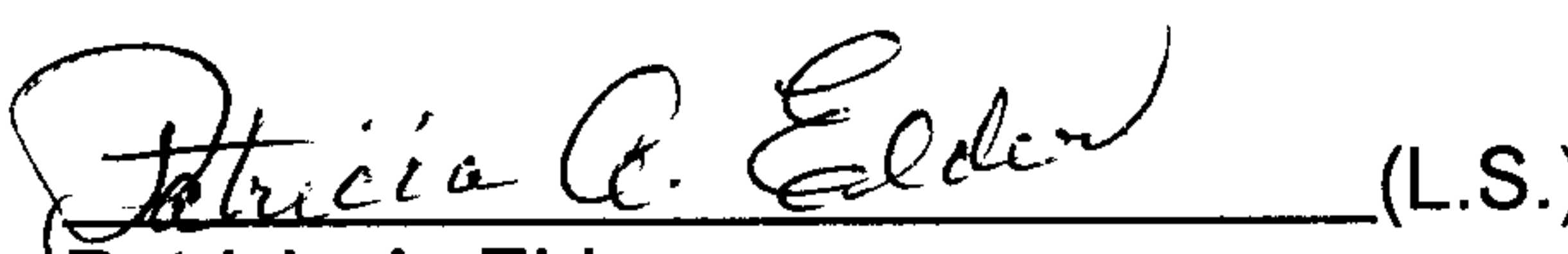
Should the Mortgagor fail to procure proper insurance, or fail to pay any taxes or assessments, as hereinabove provided, and should the Mortgagee pay the same, then the Mortgagor shall be deemed to have materially breached the terms of this instrument if the Mortgagor fails to reimburse the Mortgagee for the same plus interest at the rate specified hereinabove within ten (10) days after the Mortgagee gives the Mortgagor written demand by first class mail of the amounts due.

Mortgagor reserves the right of possession of said premises until the law day.

IN WITNESS WHEREOF, the Mortgagor has executed this Mortgage with seal affixed on the 10<sup>th</sup> day of January, 2005, at 725 West Street, Montevallo, Alabama.

MORTGAGORS

  
\_\_\_\_\_(L.S.)  
Joseph L. Elder

  
\_\_\_\_\_(L.S.)  
Patricia A. Elder



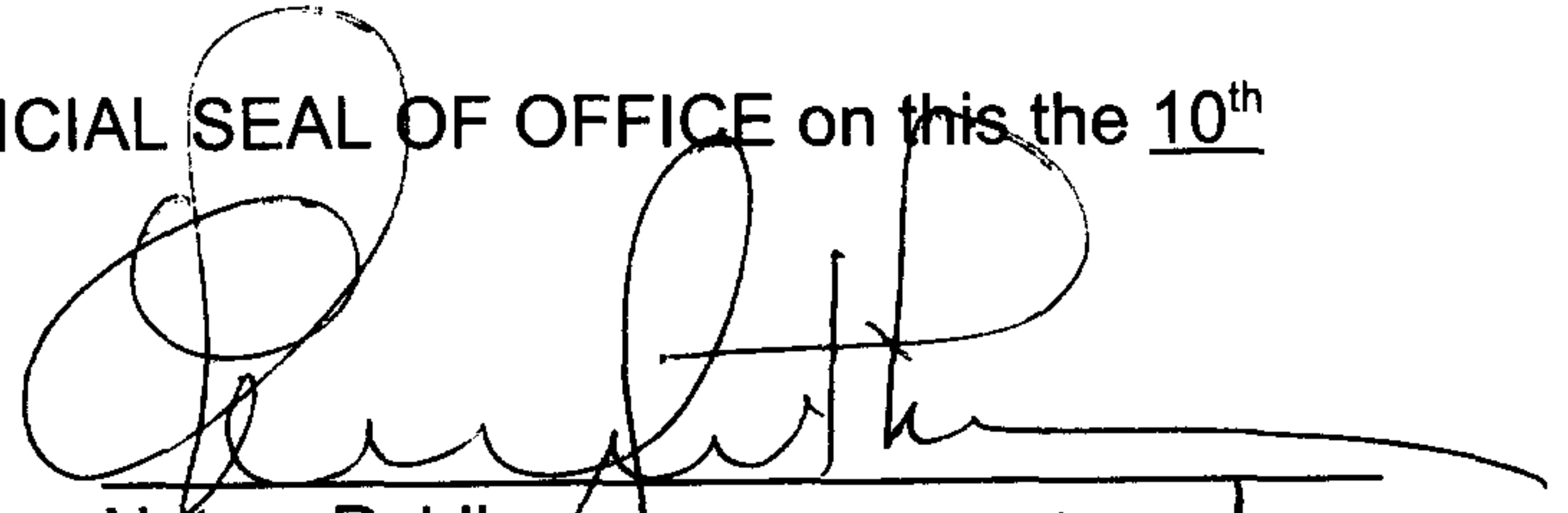
STATE OF ALABAMA

SHELBY COUNTY

ACKNOWLEDGMENT

I, Chris Smitherman, a Notary Public for the State at Large, hereby certify that *Joseph L. Elder and Patricia A. Elder*, whose names are signed to the foregoing Mortgage, who are known to me acknowledged before me on this day, that, being informed of the contents of the Mortgage, it was executed voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE on this the 10<sup>th</sup> day of January, 2005.

  
Notary Public  
My Commission Expires: 5/13/08