

(Name) W. Wheeler Smith

The state of the s

Suite 1734-2121 Building
Birmingham, Alabama 35203

Herson Land Tille Service Co., Inc.

AGENTS FOR

Mississippi Valley Tille Insurance Company

MORTGAGE-

STATE OF ALABAMA

Shelby country j

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Tim Eric Watts

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Randall H. Goggans and wife Holly H. Goggans and Paul E. Chism, Jr. and wife, Jennifer Lynn Chism

of Sixteen hundred thirty four and 40/100----- Dollars (\$ 1,634.40), evidenced by promissory note of even date herewith

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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,

Tim Eric Watts

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:

The East 1 of the Northeast 1 of the Southwest 1 of Section 36 Township 18 South, Range 3 East, Shelby County, Alabama, situated in Shelby County, Alabama.

This second mortgage is subject to first mortgage to W. D. Hughes & E. R. Elliott from Randall H. Goggans & wife Holly H. Goggans as recorded in Volume 402, Page 695 in Probate Office of Jefferson County.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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To llave Ar old the above granted property unto the Mortgagee, Mortgagee's successors, heims assigns forever; and for the purpose of further securing the payment or 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 less or damage by fire, lightning and tornado for the fair and ... reasonable insurable value thereof, in companies natisfactory 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 Mortgages, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own tenefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assersments or insurance, shall become a delet to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Morigage, 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 Merigagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be hall 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 hen 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 forcelosure 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 premites 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 doem best, in front of the Court House door of said County, for the division thereof) where said property is located, at public outery, to the highest bidder for eash, 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 neces-

IN WITNESS WHE		same be so foreclosed, so igned Tim Eric I		
have hereunto set }	lissignature	and seal, this 27t	aay or Octo	ber // , 1980
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hereby certify that T whose name is signed that being informed of the Given under my hand THE STATE of	to the foregoing he contents of the d and official seal	conveyance, and who e conveyance he executed this 27th day	of October ()	ncknowledged before me on this darrily on the day the same bears dated and the same bears dated and start Public and for said County, in said States
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