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Shelby Cnty Judge of Probate, AL
01/06/1981 00:00:00 FILED/CERTIFIED

MORTGAGE- AMERICAN TITLE INS. CO, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James Dale Breckenridge and wife, Julia W. Breckenridge

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

Ethel Lovell, a single person

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

of Twenty five Thousand and no/100----- Dollars
(\$ 25,000.00), evidenced by a promissory note bearing even date, due and payable
according to the terms and conditions of said note.

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,

James Dale Breckenridge and wife, Julia W. Breckenridge

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:

Begin at the southwest corner of the Southwest Quarter of the Northwest Quarter of Section 5, Township 20 South, Range 1 East; thence run north along the west line of said section on an azimuth of 359 degrees 45 minutes 535.0 feet to the point of beginning of said Parcel "B"; thence proceed north along the previous course 240.75 feet to a point on the eastern R.O.W. of Columbiana-Calera Road; thence turn an azimuth of 20 degrees 22 minutes north easterly along the said R.O.W. 126.75 feet; thence turn an azimuth of 17 degrees 07 minutes northeasterly along the said R.O.W. 96.67 feet; thence turn an azimuth of 24 degrees 33 minutes northeasterly along the said R.O.W. 100.17 feet; thence turn an azimuth of 31 degrees 42 minutes northeasterly along the said R.O.W. 58.03 feet to the southwest corner of Mr. Lott's property; thence turn an azimuth of 90 degrees 32 minutes easterly along the south line of said Mr. Lott's property 1489.73 feet to a 15 inch Oak Tree, said tree being the southeast corner of Mr. Lott and the northeast corner of said Parcel "B"; thence turn an azimuth of 199 degrees 24 minutes southwesterly 613.45 feet thence turn an azimuth of 270 degrees 00 minutes westerly 1429.44 feet to the point of beginning.

Upon payment by the Mortgagors of the sum of \$3,000.00, the seller will release from lien and effect of said Purchase Money Mortgage a parcel of land on the basis of two (2) acres for each payment of \$3,000.00 paid on the principal amount.

In the event the Mortgagors default after the release of two (2) acres, the Mortgagees shall have the right of egress and ingress to remainder of acres.

There will be a late charge on all payments received after the 10th of each month in the amount of \$10.00.

Said property is warranted free from all incumbrances 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 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 James Dale Breckenridge and wife, Julia W. Breckenridge have hereunto set OUR signature S and seal, this 30th day of December 19 80

James Dale Breckenridge (SEAL)
James Dale Breckenridge
Julia W. Breckenridge (SEAL)
Julia W. Breckenridge (SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James Dale Breckenridge and wife, Julia W. Breckenridge,

whose name 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 30th day of December 19 80
James A. Sullivan 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
STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
Notary Public

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Shelby Cnty Judge of Probate, AL
01/06/1981 00:00:00 FILED/CERTIFIED

MORTGAGE DEED

This form furnished by

american title insurance co
2112 3RD AVENUE NORTH • BIRMINGHAM, AL 35203 • (205

Return to:

TO