

This instrument was prepared by

✓ (Name) DOUGLAS L. KEY, ATTY.

2100 11th Ave. No.

(Address) B'ham, AL 35254



Jefferson Land Title Services Co., Inc.

318 21ST NORTH • P.O. BOX 1348 • PHONE (205) 255-8020

BIRMINGHAM, ALABAMA 35201

AGENTS KEY

Mississippi Valley Title Insurance Co., Inc.

MORTGAGE-

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

JERRY CLEM SMITH and wife, CAROLYN FOWLER SMITH

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

BARBARA A. MOSIER



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Shelby Cnty Judge of Probate, AL
05/04/1981 00:00:00 FILED/CERTIFIED

(hereinafter called "Mortgagee", whether one or more), in the sum
of Twenty-five thousand and no/100 (\$25,000.00) Dollars
(\$ 25,000.00), evidenced by one promissory note of even date herewith, payable
according to the terms set out therein,

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BOOK

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,

JERRY CLEM SMITH, and wife, CAROLYN FOWLER SMITH

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:
Beginning intersection southwest corner of Section 32, Township 19 South,
Range 1 East, thence run east along the south line of said section a distance
of 473.15 feet to the east margin of a county gravel road and the point of
beginning; thence continue east along said line of said section a distance
of 1020.65 feet; thence turn an angle of 63°, 00', to the left and run a
distance of 208.72 feet thence turn an angle of 117°, 00', to the left and
run a distance of 1021.94 feet to the east margin of said county gravel road;
thence turn an angle of 63°, 24' to the left and run along said county gravel
road a distance of 208.72 feet to the point of beginning; situated in the
S½ of the SW¼ of Section 32, Township 19 South, Range 1 East. Mineral and
mining rights excepted.

If all or any part of the Property or an interest therein is sold or trans-
ferred by Borrower without Lender's prior written consent, Lender may, at
Lender's option, declare all the sums secured by this Mortgage to be immed-
iately due and payable. Lender shall have waived such option to accelerate
if, prior to the sale or transfer, Lender and the person to whom the Property
is to be sold or transferred reach agreement in writing that the credit of
such person is satisfactory to Lender and that the interest payable on the
sums secured by this Mortgage shall be at such rate as Lender shall request.
If Lender has waived the option to accelerate provided in this paragraph,
and if Borrower's successor in interest has executed a written assumption
agreement accepted in writing by Lender, Lender shall release Borrower from
all obligations under this Mortgage and Note.

This is a purchase money second mortgage, which is subordinate to that certain
first mortgage to APCO Employee's Credit Union of even date herewith.

JERRY CLEM SMITH AND JERRY C. SMITH ARE ONE AND THE SAME PERSON.

CAROLYN FOWLER SMITH AND CAROLYN F. SMITH ARE ONE AND THE SAME PERSON.

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 Jerry Clem Smith and wife, Carolyn Fowler Smith

have hereunto set their signature S and seal, this 20th day of April, 19 81

1981 MAY -4 PM 12:28

mtg. 37.50
Int. 3.00
Ind. 1.00
41.50

JERRY CLEM SMITH (SEAL)
CAROLYN FOWLER SMITH (SEAL)

THE STATE of ALABAMA }
JEFFERSON COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jerry Clem Smith and wife, Carolyn Fowler Smith

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Shelby Cnty Judge of Probate, AL
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whose names 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 20th day of April, 19 81

Notary Public.

THE STATE of }
COUNTY }

I, a Notary Public in and for said County, in said State, hereby certify that

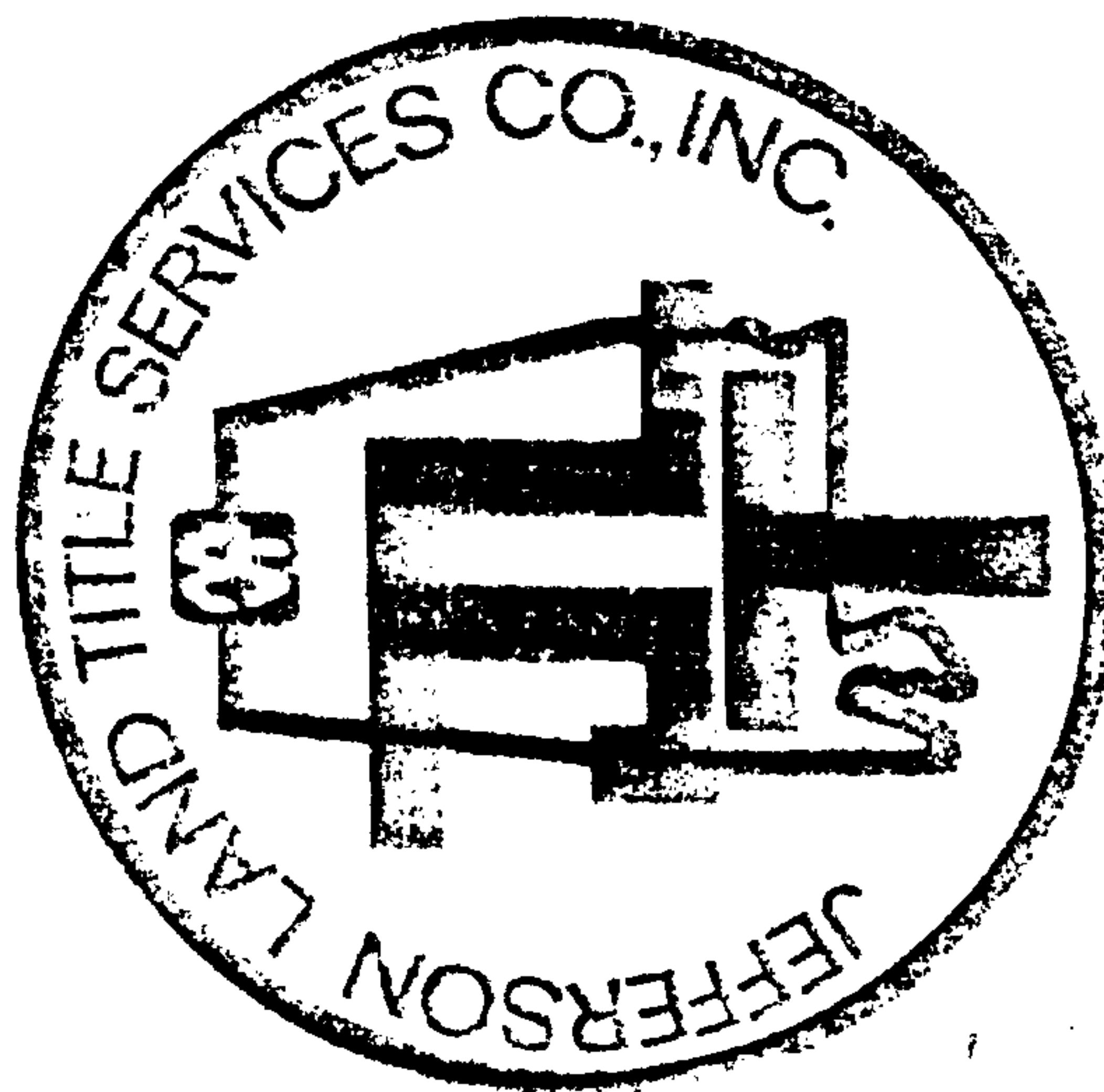
whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of , 19

Notary Public

FIRST NATIONAL BANK OF COLUMBIANA
Return to: P. O. BOX 43363
BIRMINGHAM, AL 35243
Attn: Mike Hill

MORTGAGE DEED



Recording Fee \$
Deed Tax \$

This form furnished by

Jefferson Land Title Services Co., Inc.
P. O. BOX 10631 • PHONE (205) 328-8020
BIRMINGHAM, ALABAMA 35201
Mississippi Valley Title Insurance Company