

THIS INSTRUMENT PREPARED BY:

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1600 City Federal Building

ADDRESS: Birmingham, Alabama 35203

940

MORTGAGE — ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY

COUNTY

Know All Men By These Presents, that whereas the undersigned GERALD P. PETERMAN, JR. and wife, SANDRA J. PETERMAN

justly indebted to CHARLES D. BROOKS and KAREN M. BROOKS

in the sum of Fifteen Thousand and No/100 (\$15,000.00)-----DOLLARS

evidenced by one promissory note of even date

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, GERALD P. PETERMAN, JR. and wife, SANDRA J. PETERMAN

do, or does, hereby grant, bargain, sell and convey unto the said CHARLES D. BROOKS and KAREN M. BROOKS (hereinafter called Mortgagee) the following described real property situated in Shelby

County, Alabama, to-wit:

NW 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 1 East, Shelby County, Alabama. Said 1/4-1/4 section also being described as follows: Beginning at the NE corner of the NW 1/4 of the SE 1/4 Section 22, Township 19 South, Range 1 East, Shelby County, Alabama, run south along the east boundary line of said 1/4-1/4 a distance of 1321.12 feet; thence right 88° 33' a distance of 1319.35 feet; thence right 91° 47' a distance of 1319.00 feet; thence right 88° 07' a distance of 1311.19 feet to the point of beginning.

Together with the following described perpetual easement and right of way twelve feet in width: Commence at the NE corner of the SW 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 1 East, Shelby County, Alabama, and run West along the north line of said 1/4-1/4 section for a distance of 3 feet to the point of beginning; thence continue to run Westerly along the north line of said 1/4-1/4 section for a distance of 12 feet to a point; thence run south and parallel to the east line of said 1/4-1/4 section to a point on the north margin of U. S. Highway No. 280; thence run in a northeasterly direction along the north margin of said U. S. Highway #280 for a distance of 12 feet, more or less to a point on the north margin of said highway that is 3 feet west of the east line of said 1/4-1/4 section; thence run north and parallel to the east line of said 1/4-1/4 section to a point on the north line of said 1/4-1/4 section and the point of beginning.

This is a purchase money mortgage (second).

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-

This Form Furnished By
ALABAMA TITLE CO., INC.
615 North 21st Street
Birmingham, Alabama