

898
This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF JEFFERSON

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Buford S. Frederick and wife, Donna V. Frederick

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

William Homer Panter, Willa Mae Panter Whatley and
Mary Louise Panter Brown Chapman

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

of Thirty-Five Thousand Four Hundred Fifty and No/100-----Dollars
(\$ 35,450.00), evidenced by one promissory note of even date herewith, accord-
ing 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,

Buford S. Frederick and wife, Donna V. Frederick

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:

A parcel of land in the NW $\frac{1}{4}$ of Section 21, Township 21 South, Range 1 West, Shelby County, Alabama, described as follows: From the NW corner of Section 21, run East along the North section line 665.1 feet to the beginning point of subject parcel of land; from said point thus established, continue said course along said line 1359.2 feet; thence deflect right 92° 11' and run Southerly 1324.3 feet to a point (said point being 636.1 feet West of the SE corner of the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 21); thence deflect right 87° 49' and run Westerly 29 feet; thence deflect left 87° 49' and run South for 915.8 feet to a point on the North right-of-way line of County Highway No. 26 (said point being 447.4 feet Westerly of and along said right-of-way line from a concrete right-of-way marker station 441+84.3); thence run Northwesterly along said right-of-way line 1817.3 feet, (said point being on said right-of-way line and Southeasterly of a concrete right-of-way marker denoting a right-of-way change on the East side of Wolf Creek); thence run North and parallel to the East property line 1019.3 feet to the beginning point.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagors simultaneously hrewith.

This mortgage shall also cover all standing timber.

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, Buford S. Frederick and wife, Donna V. Frederick

have hereunto set their signature S and seals this 20th day of December, 1983.

BOOK 440 PAGE 993

Mgtax 53.25
Dec 3.50
Ins 1.00
ST. 75

1983 DEC 21 AM 10:25

Buford S. Frederick

Donna V. Frederick

THE STATE of ALABAMA

JEFFERSON

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Buford S. Frederick and wife, Donna V. Frederick

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 December, 1983.

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

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama