

This instrument was prepared by

426

(Name) Lamar Ham

(Address) 3512 Old Montgomery Highway, Birmingham, AL

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA

COUNTY of Jefferson

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

W. M. Grimes, Jr. and wife, Mary Lee Grimes

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

Carol Morgan

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

of Seventy Three Thousand and 00/100----- Dollars
(\$ 73,000.00), evidenced by one promissory note of even date herewith and payable
according to the terms contained therein.

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,

W. M. Grimes, Jr. and wife, Mary Lee Grimes

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:

See Attached Exhibit "A" for legal description.

This is a purchase money mortgage.

This mortgage and the indebtedness hereby secured may not be assumed by a subsequent purchaser of the subject property without the prior written consent of the mortgagee herein.

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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 W. M. Grimes, Jr. and wife, Mary Lee Grimes

have hereunto set our signatures and seal, this 7th day of May, 1984

W. M. Grimes, Jr. (SEAL)

Mary Lee Grimes (SEAL)

Mary Lee Grimes (SEAL)

(SEAL)

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BOOK THE STATE of Alabama

Jefferson

COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that W. M. Grimes, Jr. and wife, Mary Lee Grimes

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 7th day of May, 1984

John H. Hall Notary Public

THE STATE of

COUNTY }

, a Notary Public in and for said County, in said State,

I, 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

John H. Hall Notary Public

LAND TITLE
ATTORNEY AT LAW
Return to: OLD MONTGOMERY HWY.
BIRMINGHAM, ALABAMA 35209

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

EXHIBIT "A"

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Commence at the Northwest corner of Section 31, Township 19 South, Range 2 West; run thence in an Easterly direction along the North line of said section for a distance of 1,196 feet; thence turn an angle to the right of 90 deg. and run in a Southerly direction for a distance of 295 feet; thence turn an angle to the right of 4 deg. 24 min. 20 sec and run in a Southwesterly direction for a distance of 27.65 feet to the point of beginning; from the point of beginning thus obtained, thence continue along last described course for a distance of 331.56 feet; thence turn an angle to the right of 87 deg. 48 min. 20 sec. and run in a Northwesterly direction for a distance of 144.20 feet; thence turn an angle to the left of 5 deg. 40 min. 05 sec, and run in a Westerly direction for a distance of 89.30 feet; thence turn an angle to the right of 87 deg. 13 min. 10 sec. and run in a Northwesterly direction for a distance of 329.18 feet; thence turn an angle to the right from last described course to the tangent of the following course of 89 deg. 43 min. 52 sec. said curve to the right having a central angle of 6 deg. 28 min. and a radius of 860.08 feet; thence run along the arc of said curve to the right in an Easterly direction for a distance of 97.07 feet to the end of said curve; thence run along the tangent if extended to said curve in an Easterly direction for a distance of 149.75 feet to the point of beginning of a curve to the right said curve having a central angle of 6 deg. 08 min. 38 sec. and a radius of 447.09 feet; thence run along the arc of said curve to the right for a distance of 47.94 feet to the point of beginning; being situated in Shelby County, Alabama.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1984 MAY -9 AM 8:53

James A. Johnson, Jr.
JUDGE OF ESTATE

Mtg. Tax - 109 50
Rec. 4 50
Ind. 1 00
1/5 00