

This Instrument Prepared By:
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108 Chandalar Drive
Pelham, Alabama 35124

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MORTGAGE

STATE OF ALABAMA)
)
SHELBY COUNTY) KNOW ALL MEN BY THESE PRESENTS:

That, Whereas,

JANICE W. FRENCH, an unmarried woman

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

JAMES R. SHROYER, an unmarried man

(hereinafter called "Mortgagee", whether one or more), in the sum of TEN THOUSAND SIX HUNDRED SIXTY-FIVE AND 47/100 DOLLARS (\$10,665.47), evidenced by Promissory Note of even date herewith.

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, 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:

Lot 69, according to the Survey of Port South, Third Sector, as recorded in Map Book 7 page 110 in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

Mineral and mining rights excepted.

SUBJECT TO:

Building setback line of 35 feet reserved from Port South Lane as shown by plat.

Public utility easements as shown by recorded plat, including a 10 foot easement on the East side.

Restrictions, covenants and conditions as set out in instrument recorded in Misc. Book 29 page 557 in Probate Office of Shelby County, Alabama.

Right of way granted to Plantation Pipeline by instrument recorded in Deed Book 223 page 431 in Probate Office of Shelby County, Alabama.

Right of way granted to Alabama Power Company by instrument recorded in Deed Book 318 page 11 in Probate Office of Shelby County, Alabama.

Easement to Plantation Pipeline as shown by instrument recorded in Deed Book 112 page 320 and Misc. Book 26 page 104 in Probate Office of Shelby County, Alabama.

Agreement with Alabama Power Company as to underground cables recorded in Misc. Book 29 page 400 and covenants pertaining thereto recorded in Misc. Book 29 page 406 in Probate Office of Shelby County, Alabama.

Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights conveyed in Deed Book 259 page 171 and Deed Book 246 page 97 in Probate Office of Shelby County, Alabama.

And as further consideration the Grantee herein expressly assumes and promises to pay that certain mortgage to Home Federal Savings and Loan Association recorded in Mortgage Book 403 page 822 in the Office of the Judge of Probate of Shelby County, Alabama according to the terms and conditions of said mortgage and the indebtedness thereby secured.

This is a purchase money third mortgage, subordinated to the existing first mortgage held by Alabama Federal Savings and Loan Association as set out herein and a purchase money second mortgage given by Mortgagor herein to Amsouth Bank, N.A., on even date herewith.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Don Seibel

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 of said Mortgagee or assigns, additional to the debt hereby specifically 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 thereby secured.

IN WITNESS WHEREOF the undersigned have hereunto set his/her/their signature(s) and seal(s), this 30th day of December, 1985.

Janice W. French (SEAL)
Janice W. French

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Janice W. French, an unmarried woman whose name 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 the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of December, 1985.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
(NOTARIAL SEAL) INSTRUMENT WAS FILED

1986 JAN -3 AM 9:14

Thomas A. Shumaker, Jr.
JUDGE OF PROBATE

[Signature]
Notary Public

Mtg TAX 16.05
Rec 5.00
Jud 1.00
Total 22.05