

This instrument was prepared by

(Name) <sup>458</sup> JAMES B. MORTON, MORTON & MAPLES

(Address) 1716 14th Avenue South, Birmingham, AL 35205

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA  
COUNTY OF JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

KENNETH E. PETERS and KAY R. PETERS

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

NANCY A. KELLER and LOIS A. DUTTON

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

of Twenty Thousand Dollars----- Dollars  
(\$ 20,000.00 ), evidenced by promissory note of even date together with the interest upon the unpaid portion thereof for a period of eight (8) years in monthly payments of Three Hundred Three and 49/100 Dollars (\$303.49) bearing interest at the rate of 10% per annum. The first payment shall be due on February 1, 1986 and each succeeding monthly payment shall become due on the first of each month thereafter and after sixty (60) payments are made on or before the first of January, 1991, the remaining principle balance shall balloon and the whole balance shall become due and payable on or before February 1, 1991.

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,

KENNETH E. PETERS and KAY R. PETERS

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 26, Block 2, according to the survey of Wooddale, Third Sector, as recorded in Map Book 5, Page 133, in the Probate Office of Shelby County Alabama; being situated in Shelby County, Alabama.  
Mineral and mining rights excepted.

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

056 REC 411

SLA REC 0250

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 Kenneth E. [redacted]  
have hereunto set their signatures and seal, this 27th day of December, 1985.

**COUNTY**

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

**Notary Public.**

**COUNTY**

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

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. \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Given under my hand and official seal, this the

day of \_\_\_\_\_, 19\_\_

**Notary Public**

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

1986 JAN -9 AM 9:27

Thomas A. Landon, Jr.  
JUDGE OF PROBATE

### RECORDING FEES

Mortgage Tax	\$ 30.00
Deed Tax	
Mineral Tax	
Recording Fee	5.00
Index Fee	1.00
<b>TOTAL</b>	<b>\$ 36.00</b>

**This form furnished by**

**LAND TITLE COMPANY OF ALABAMA**  
317 NORTH 20th STREET  
BIRMINGHAM, ALABAMA 35203