

This instrument was prepared by

THIS IS A BALLOON MORTGAGE

(Name) **CLAIBORNE P. SEIER**
ATTORNEY-AT-LAW
(Address) **2100 SOUTHBRIIDGE PARKWAY**
BIRMINGHAM, ALABAMA 35209
MORTGAGE **AMERICAN TITLE INS. CO., Birmingham, Alabama**
STATE OF ALABAMA }
COUNTY **JEFFERSON** } **KNOW ALL MEN BY THESE PRESENTS: That Whereas,**

JACK L. SHEWMAKE, a married man

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

JOHN WILLIAM HARWELL, WYLODEAN H. EDDINGS, PATSY H. MORRIS and STEPHEN H. LEE

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

of **Twenty Six Thousand Two Hundred and NO/100** Dollars

(**\$ 25,200.00**), evidenced by one Real Estate Mortgage Note wherein the undersigned for value received, promise to pay to the order of **JOHN WILLIAM HARWELL, WYLODEAN H. EDDINGS, PATSY H. MORRIS and STEPHEN H. LEE**, the sum of **Twenty Five Thousand Two Hundred and NO/100** (**25,200.00**) together with interest upon the unpaid portion thereof from date at the rate of ten (10) percent per annum, with the first semi-annual installment due August 7, 1986 in the amount of **One Thousand One Hundred Sixty and NO/100** (**\$1,260.00**) and continuing every six (6) months thereafter until February 7, 1991 at which time the entire unpaid principal and any unpaid interest are due and payable in full.

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,

JACK L. SHEWMAKE

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 SCHEDULE "A"

The Mortgagor has the option to reduce the principal balance of this loan at anytime during the life of the loan and interest will be paid on the unpaid balance.

If all or any part of property described herein or an interest hererin is sold or transferred by borrower without lenders written consent, excluding (a) creation of a lien or encumbrance subordinate to the mortgage (b) creation of a purchase money security interest for herein holder, (c) transfer by devise or by power of law upon a death of a joint tenant then lender may at their option declare all the sums secured by this mortgage to be due and payable in full. Lender may waive option to exceleat if prior to the sale or transfer lender and the person to whom the property is to be sold or transferred reach an agreement in writing as to the credit worthiness of said person. The interest rate secured by this mortgage shall be at such a rate as the lender shall set.

This is not the homestead of the mortgagor

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

Return to:

AMERICAN TITLE INSURANCE CO.
2119 Third Avenue, North
Birmingham, Alabama 35203

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 JACK L. SHEWMAKE

have hereunto set his signature and seal, this 7

day of February, 19 86
THIS IS A BALLOON MORTGAGE
JACK L. SHEWMAKE (SEAL)

(SEAL)
(SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA
JEFFERSON

COUNTY

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

I, the undersigned
hereby certify that JACK L. SHEWMAKE, a married man

whose name he 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 executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 7 day of February, 19 86
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, 19

Notary Public

Return to:

TO

MORTGAGE DEED

This form furnished by



american title insurance company
2119 - 3RD AVENUE NORTH • BIRMINGHAM, AL 35203 • (205) 254-8000

PARCEL I:

A part of the SE 1/4 of the SE 1/4, Section 34, township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows:

Commence at SE corner of Section 34, Township 20, South, Range 3 West, which corner is marked by an iron pipe, run then North 2° West 222 feet to the Southern boundary of Helena-Alabaster Road then run in a Northwester direction along said road, 935 feet then South 2° East 359 feet for point of beginning of lot herein described; Run then in a Northeasterly direction to a point of said Helena-Alabaster Road which measures 775 feet from the Eastern boundary of said Section; run thence in a Southeasterly direction along said road 100 feet; run thence in a southwesterly direction and parallel with the West boundary of said lot to a point due East of a point beginning; run thence West to the point of beginning. Said point being also located as follows: Commence at SE corner of Section 34, Township 20, Range 3 West, which corner is marked by an iron pipe, run thence in a Westerly direction along the Southern boundary of said Section 730 feet; run then North 2° Westerly 449.5 feet to point, said point being 775 feet East from Eastern boundary on Helena-Alabaster Road as stated above.

LESS AND EXCEPT:

A parcel of land located in the SE 1/4 of the SE 1/4 of Section 34, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the SE corner of said Section 34; thence run South 83°47' West a distance of 1010.0 feet; thence run North 02° West a distance of 449.5 feet; thence run North 88°47' East a distance of 395.0 feet to the point of beginning; thence turn left 63°15'50" a distance of 137.16 feet; thence turn left 173°47'50" a distance of 45.62 feet; thence turn left 09°16'33" a distance of 91.94 feet to the point of beginning.

PARCEL II:

A parcel of land located in the SE 1/4 of the SE 1/4 of Section 34, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the SE corner of said Section 34; thence run South 83°47' West a distance of 1010.0 feet; thence run N 02° West a distance of 449.5 feet; thence run North 88°47' East a distance of 395.0 feet; thence turn left 63°15'50" a distance of 137.16 feet to the point of beginning; thence continue last course a distance of 41.69 feet to the Southwesterly right-of-way of the Helena-Alabaster Highway; thence turn right 105°57'10" along said right-of-way a distance of 4.57 feet; thence turn right 80°15'00" a distance of 40.67 feet to the point of beginning.

Situated in Shelby County, Alabama.

Mineral and Mining Rights Excepted.

RECORDING FEES

| | |
|---------------|----------|
| Mortgage Tax | \$ 37.80 |
| Deed Tax | |
| Mineral Tax | |
| Recording Fee | 7.50 |
| Index Fee | 1.00 |
| TOTAL | \$ 46.30 |

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 FEB 12 AM 8:51
JUDGE