



1040
JEFFERSON TITLE CORPORATION

This instrument was prepared by

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P. O. BOX 360187

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MORTGAGE--

STATE OF ALABAMA

JEFFERSON

COUNTY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

MICHAEL M. WARD AND WIFE, JANET M. WARD

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

OLEN L. JORDAN AND WIFE, BETTY W. JORDAN

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

of THIRTY SIX THOUSAND AND NO/100TH

Dollars

(\$ 36,000.00), evidenced by promissory note of even date.

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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,

MICHAEL M. WARD AND WIFE, JANET M. WARD

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in JEFFERSON County, State of Alabama, to-wit:

That part of Block 2, in the survey of New Markel Heights, as recorded in Map Book 16, Page 20 as conveyed in Deed to Annie T. Jones, recorded in Volume 2983 Page 224 in the Office of the Judge of Probate of Jefferson County, Alabama, and lying south of tract conveyed to S.V. Acton, recorded in Volume 2984 Page 117 more particularly described as follows: Commence at the Southeast corner of the SE 1/4 of the NW 1/4 of Section 22, Township 18 South, Range 2 West, run thence West along the South line of said 1/4 1/4 section 293.74 feet; thence an angle to the right of 99 deg. run Northerly along the Westerly line of a 20 foot roadway, as shown on said map a distance of 512.73 feet to the point of beginning of the property herein described; thence an angle to the left of 99 deg. run West a distance of 135.35 feet to the Easterly line of an alleyway running North and South through said Block B-2; thence an angle to the right of 120 deg. 20 min. run Northerly along the Easterly line of said alleyway a distance of 122.82 feet to a point in said alleyway due East of the Northeasterly corner of Lot 16, in said Block; thence an angle to the right of 59 deg. 40 min. run East 90.11 feet to an intersection with the Westerly line of a 20 foot roadway heretofore mentioned; thence an angle to the right of 99 deg. run Southerly along the Westerly line of said roadway 107.33 feet to the point of beginning. All being situated in Jefferson County, Alabama. Mineral and mining rights excepted.

This mortgage obligation cannot be assumed without the express written consent of the mortgage holder. If the property which is described herein is transferred in any manner without the mortgage holder's prior written consent then the mortgage holder shall have the right to accelerate the underlying indebtedness by giving the mortgagor written notice.

Mortgagors shall provide mortgagee with a copy of a fire and hazard insurance policy on or before March 18th of each year. Mortgagors shall provide mortgagee with a paid tax receipt by December 31st of each year. Failure to comply with the above requirements within the time specified shall constitute a default under the terms of this mortgage. 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

MICHAEL M. WARD AND WIFE, JANET M. WARD

have hereunto set THEIR signature S and seal, this 18TH day of MARCH, 19 86

Michael M. Ward (SEAL)
MICHAEL M. WARD
Janet M. Ward (SEAL)
JANET M. WARD
(SEAL)

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THE STATE of ALABAMA
SHELBY COUNTY }

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State,
hereby certify that MICHAEL M. WARD AND WIFE, JANET M. WARD

whose name S 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 18TH day of MARCH, 19 86
Notary Public.

THE STATE of COUNTY } My Commission Expires April 9, 1987

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 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

STATE OF ALABAMA SHELBY CO.
INSTRUMENT FILED
1986 MAR 20 AM 8:55

MORTGAGE DEED

1. Deed Tax \$
2. Mtg. Tax 54.00
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 60.00

Recording Fee \$
Deed Tax \$

This form furnished by



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