

STATE OF ALABAMA
SHELBY COUNTY

496
PURCHASE MONEY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

That Whereas,

Callie M. Lowery, and wife, Joyce W. Lowery,

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

✓ Freddie R. Cook

(hereinafter called "Mortgagee", whether one or more), in the sum of Fourteen Thousand Dollars and No/100 (\$14,000.00) payable one year from date or when the Mortgagors sell their home, whichever event occurs first.

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, Callie M. Lowery, and wife, Joyce W. Lowery, 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:

A tract of land located in the Southwest Quarter of Northwest Quarter of Section 18 - Township 21 South - Range 2 East, Shelby County, Alabama, more particularly described as follows:

Begin at a point on the Northeast line of Lot 1, Block 1, of Parker's Subdivision as recorded, that is five feet Northwest of the most Easterly corner of said lot, thence looking Northwesterly along said lot line, turn 84 degrees 19 minutes, right in a Northeasterly direction a distance of 75.73 feet to the point of a curve to the right, said curve being subtended by a central angle of 5 degrees 24 minutes 24 seconds and having a radius of 348.33 feet, thence around the arc of said curve 32.92 feet, thence 87 degrees 17 minutes 48 seconds left from the chord of said curve Northwesterly, 275.15 feet, thence 89 degrees 43 minutes left Southwesterly along a projection of the Northwest line of Lot 3, Block 1 Parker's Subdivision as recorded, a distance of 106.9 feet to the Northern most corner of said Lot 3, thence 90 degrees left southeasterly along the northeast line of Lots 3, 2, and 1 of Block 1 of said Subdivision a distance of 284.36 feet more or less to the point of beginning.

Situated in Shelby County, Alabama

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RT. 1 Box 329
Wilsonville, Ap

This instrument prepared without evidence of title condition or survey. There is no representation as to title or matters that might be revealed or survey, inspection or examination of title by the preparer of this instrument.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and to further secure the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally on 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.

On 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 thereupon, 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 thereupon, 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 encumbrance thereupon, which endangers 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 against 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, see 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 encumbrance, with interest thereupon; 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 Callie M. Lowery and wife, Joyce W. Lowery have hereunto set their signatures and seal, this the 5 day of May, 1987.

Callie M. Lowery
Callie M. Lowery

Joyce W. Lowery
Joyce W. Lowery

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Callie M. Lowery and wife, Joyce W. Lowery whose names are signed to this conveyance, 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 the 5 day of May, 1987.



Margaret Bevilacqua
Notary Public

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

1987 MAY -6 AM 11:15

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Doc. Fee _____
2. Not. Fee 21.00
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 29.50