

2277  
This instrument was prepared by

**Harrison, Conwill, Harrison & Justice**

P. O. Box 557  
Columbiana, Alabama 35051

**MORTGAGE—**

STATE OF ALABAMA

Shelby

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Richard Hardin and wife, Teresa Hardin

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

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

of Seventeen Thousand Five Hundred and no/100----- Dollars  
(\$ 17,500.00 ), evidenced by one promissory note of this date, according to the terms  
and conditions of said note and any renewals or extensions thereof.

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,

Richard Hardin and wife, Teresa Hardin  
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:

77  
148 PAGE  
Lot 10, Block 1 according to survey of J.W. Johnston's property, in the Town of  
Columbiana, Alabama, Shelby County, plat recorded in Probate Office of Shelby  
County, Alabama.

BOOK  
TRANSFER OF THE PROPERTY: ASSUMPTION: If all or any part of the property or an  
interest therein is sold or transferred by Borrower without Lendor's prior written  
consent, excluding (a) the creation of a lien or encumbrance subordinate to this  
mortgage, (b) the creation of a purchase money security interest for household  
appliances, (c) a transfer by devise, descent or by operation of law upon the death  
of a joint tenant or (d) the grant of any leasehold interest of three years or less  
not containing an option to purchase, Lender may, at Lender's option, declare all  
the sumf secured by this Mortgage to be immediately due and payable. Lender shall  
have waiver such option to accelerate if, prior to the sale or transfer, Lender  
and the person to whom the property is to be sold or transferred reach agreement  
in writing that the credit of such person is satisfactory to Lender and that the  
interest payable on the sums secured by this Mortgage shall be at such rate as Lender  
shall request. If Lender has waiver the option to accelerate provided in this  
paragraph, and if Borrower's successor in interest has executed a written assumption  
agreement accepted in writing by Lender, Lender shall release Borrower from all  
obligations under this mortgage and note.

If Lender exercises such option to accelerate, Lender shall mail Borrower  
notice of acceleration ~~XX~~. Such notice shall  
provide a period of not less than 30 days from the date the notice is mailed within  
which Borrower may pay the sums declared due. If Borrower fails to pay such sums  
prior to the expiration of such period, Lender may, without further notice or demand  
on Borrower, invoke any remedies permitted by 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 in subject to foreclosure as now provided by law in case of past due mortgages, and 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 Richard Hardin and wife, Teresa Hardin

have hereunto set my signature and seal, this 26 day of August, 1987.

Richard Hardin

Teresa Hardin

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of Alabama

Shelby

COUNTY

I, the undersigned

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

hereby certify that

Richard Hardin and wife, Teresa Hardin

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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26 day of August, 1987

Notary Public.

THE STATE of

COUNTY

I, hereby certify that

, 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, 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

\*and should the undersigned fail to pay said taxes or assessments, or fail to keep said property insured as above specified, or fail to deliver said policies to said Mortgagee, then the said Mortgagee, or assigns, may at the Mortgagee's option declare the whole of said indebtedness secured by this mortgage to be due and payable and may proceed with foreclosure as provided above, even if Mortgagee has elected to pay such amounts.

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TO

MORTGAGE DEED

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

1987 AUG 28 AM 10:42

JUDGE OF PROBATE

1. Deed Tax \$

2. Mtg. Tax \$ 26.25

3. Recording Fee \$ 5.00

4. Indexing Fee \$ 1.00

TOTAL \$ 32.25

Recording Fee \$  
Deed Tax \$

This form furnished by  
HARRISON, CONWILL, HARRISON  
& JUSTICE  
P. O. Box 557  
Columbiana, Alabama 35051