

STATE OF ALABAMA
SHELBY COUNTY

880

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James Delbert Brand, Jr,

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

William P. Powers,

(hereinafter called "Mortgagee", whether one or more), in the sum of Two Thousand Seven Fifty and No Dollars evidenced by a promissory note payable from Mortgagors, James Delbert Brand, Jr, to Mortgagees, William P. Powers, in the principal sum of Two Thousand Seven Fifty and No/100 (\$2,750.00) with interest from ~~the~~ ^{the} rate of 8% per annum payable in equal installments of \$100.00 each commencing March 1, 1988.

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, James Delbert Brand, Jr, 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:

Commencing at the NE corner of SE 1/4 of SW 1/4, Section 22, Township 22, Range 3 West and run thence Westerly along the North boundary of said 1/4 - 1/4 Section 420 feet; thence South and parallel with the East boundary of said 1/4 - 1/4 Section 210 feet; thence Easterly and parallel with the North boundary of said 1/4 - 1/4 Section 420 feet to the East boundary of said 1/4 - 1/4 Section; thence Northerly along the East boundary of said 1/4 - 1/4 Section 210 feet to the point of beginning.

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

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✓ William P. Powers

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 he 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 James Delbert Brand, Jr has or have hereunto set his, her, their, or its signature or signatures and seal, the February 17, 1988.

James Delbert Brand Jr.

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James Delbert Brand, Jr whose name is or are signed to this conveyance, who is or are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he, she, they, or it executed the same voluntarily on the day the same bears date.

STATE OF ALA. SHELBY
I CERTIFY THAT
INSTRUMENT WAS FILED

88 MAR 10 PM 1:22

mtg. tax 4.20
rec. 5.00
ind 1.00
10.20

Ramon G. Johnson (Self)
Notary Public.

MY COMMISSION EXPIRES SEPTEMBER 25, 1991