1083

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This instrument was prepared by:
(Name) Mitchell A. Spears
(Address) P. O. Box 91
Montevallo, Alabama 35115

Mortgagor's Address:
P. O. Box 220
Wilton, Alabama 35187

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY } KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Elmer C. Edwards and wife, Edna M. Edwards
(hereinafter called "Mortgagors", whether one or more) are justly indebted to

John J. Cleary, III

(hereinafter called "Mortgagee", whether one or more), in the sum of Forty-Five Thousand and 00/100 -- Dollars ($ 45,000.00), evidenced by separate real estate mortgage note executed on even date herewith,

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, Elmer C. Edwards and wife, Edna M. Edwards

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:

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Lot 1, Block 3, of the town of Birmingham Junction, as formerly known, but now designated and known as the Town of Wilton, in Shelby County, Alabama, all according to the survey and map of said Birmingham Junction, now designated and called the Town of Wilton, Alabama, as made by J. E. Bozeman, a Civil Engineer, and as shown of record in Deed Book 14, page 239, in the record of deeds in the Probate Office of Shelby County, Alabama, and which lot is more particularly described as follows: Beginning where the South line of Birmingham Street meets the East line of an unnamed street, run easterly and to R. O. Camp's property, run thence along the Southernmost margin of said Birmingham Street, according to said map, a distance of 474 feet; thence South and perpendicular to said Birmingham Street a distance of 206.8 feet; run thence in a Westerly direction parallel with said Birmingham Street a distance of 474 feet to said unnamed street; run thence along the Easternmost margin of said unnamed street and in a Northerly direction a distance of 206.8 feet to the point of beginning, and being situated in Section 9, Township 24, Range 12 East, and in the Town of Wilton, Alabama; being situated in Shelby County, Alabama. This being the same property as that conveyed to Ann Vest Simmons, deceased, and recorded in Deed Book 157, page 372 in the Probate Office of Shelby County, Alabama.

THIS IS A PURCHASE MONEY FIRST MORTGAGE.

Mortgagors and Mortgagee agree that Mortgagor, pursuant to the Mortgage Note, may apply the first three payments due under said Note to the re-wiring of the house located upon the premises herein described, and that the insurance provisions designated within the Mortgage shall be fully complied with on or before May 1, 1989.

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

To Have [redacted] the above granted property unto the said Mortgagee [redacted] Mortgagee's successors, heirs, and assigns forever; [redacted] 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 sums 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 the 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 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 Elmer C. Edwards and wife, Edna M. Edwards

have hereunto set their signature s and seal, this 21st day of February, 19 89

Elmer C. Edwards (SEAL)
Elmer C. Edwards (SEAL)
Edna M. Edwards (SEAL)
Edna M. Edwards (SEAL)

THE STATE of ALABAMA
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said state, hereby certify that Elmer C. Edwards and Edna M. Edwards 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 21st day of February, 19 89.

N A Spears Notary Public
9/89

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THE STATE of
COUNTY }

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 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 day of , 19 .

Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
89 FEB 21 PM 2:56
Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Mtg TAX 67.50
Rec 5.00
Ind 1.00
73.50

Return to:

MORTGAGE

TO

STATE OF ALABAMA
COUNTY OF

Recording Fee $
Deed Tax $

$

This form furnished by
Cahaba Title, Inc.
RIVERCHASE OFFICE
2068 Valleydale Road
Birmingham, Alabama 35244
Phone (205) 988-5600
EASTERN OFFICE
213 Gadsden Highway, Suite 227
Birmingham, Alabama 35235
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