

THIS INSTRUMENT PREPARED BY:
William E. Hereford
HEREFORD, BLAIR, HOLLADAY
and PARSONS
1711 Cogswell Avenue
Pell City, Alabama 35125

STATE OF ALABAMA
SHELBY COUNTY

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That whereas JAMES L. SIMS and wife, LAURA LEE NATION, (hereinafter called "Mortgagor", whether one or more) are justly indebted to FRANK E. LINDSTROM, JR. and wife, SHELLEY G. LINDSTROM, (hereinafter called "Mortgagee", whether one or more), in the sum of Fifty-Two Thousand and no/100 (\$52,000.00) Dollars, evidenced by one promissory note of even date in the principal sum of Fifty-Two Thousand and no/100 (\$52,000.00) Dollars, with interest at the simple annual rate of Ten and one-half percent (10½%) per annum payable in 179 equal, consecutive monthly installments of \$574.80 beginning April 1, 1989 and one final installment of the unpaid principal balance and accrued interest due and payable on March 1, 2004.

And Whereas, Mortgagor agrees, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagor, James L. Sims and wife, Laura Lee Nation, 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 part of the SW¼ of SW¼ of NE¼ and a part of the SE¼ of NW ¼ of Section 19, Township 18 South, Range 2 East, and being more particularly described as follows:

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TRACT #1: Being all that part Block 29, Section 19 in Birmingham, Acreage Company's Second Survey, lying North of Sterrett-Kelly Creek Road, and being more particularly described as follows:
Begin at the NE corner of the SW¼ of SW¼ of NE¼ of Section 19, Township 18 South, Range 2 East; thence West along the North line of said ¼-¼-¼ Section 649.90 feet to the NW corner of said ¼-¼-¼ Section; thence South 0° 47' East along the West line of said ¼-¼-¼ Section 636.62 feet to the Northerly right of way of Sterrett-Kelly Creek Road; thence South 88° 36' 43" East along said right of way, 652.21 feet to the East line of said ¼-¼-¼ Section; thence North 0° 57' West 652.45 feet to the point of beginning.

TRACT #2: Commence at the NE corner of the SW¼ of SW¼ of NE¼ of Section 19, Township 18 South, Range 2 East; thence West along the North line of said ¼-¼-¼ Section 649.90 feet to the NW corner of said ¼-¼-¼ Section and the point of beginning of tract herein described; thence South 0° 47' East along the West line of said ¼-¼-¼ 636.62 feet to the Northerly right of way of Sterrett-Kelly Creek Road; thence South 89° 55' 13" West along said right of way, 194.21 feet; thence North 0° 30' 13" East 342.49 feet; thence North 1° 34' 24" West 324.43 feet; thence South 81° 07' 22" East 193.63 feet to the point of beginning. According to survey of F.W. Meade, Land Surveyor #9124, dated May 22, 1981.

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

If all or any part of the property or an interest therein is sold or transferred by mortgagor without mortgagee'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, mortgagee may, at mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, mortgagee 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 mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as mortgagee shall request.

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 fails to keep said property insured as above specified, or fails 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 Mortgagee 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 encumbrance 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 (21) days' notice, by publishing once a week for three (3) 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 Courthouse 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 expenses 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 encumbrances, 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, James L. Sims and Laura Lee Nation, have hereunto set their signatures and seals, this the 24th day of February, 1989.

James L. Sims
James L. Sims

Laura Lee Nation
Laura Lee Nation

STATE OF ALABAMA
ST. CLAIR COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that James L. Sims and Laura Lee Nation, whose names are signed to the foregoing mortgage, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the mortgage, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 24th day of February, 1989.

[Signature]
Notary Public

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

89 FEB 28 AM 9:26

Freeman A. Shawley, Jr.
JUDGE OF PROBATE

1. Dead Tax	\$	
2. Mtg. Tax		<u>78.00</u>
3. Recording Fee		<u>7.50</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>86.50</u>