

(Name) ✓ **HAEL JOINER**

(Address) **P.O. BOX 1012 ALABASTER, ALABAMA 35007**

Form 1-1-55 Rev. 1-44

MORTGAGE LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

DELMAS MEARS, JR. and wife, NOREEN A. MEARS

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

JAMES L. KING, a married man and ELAINE KING, a single woman

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

of **TEN THOUSAND and 00/100**

Dollars

(**\$10,000.00**), evidenced by **THAT MORTGAGE NOTE OF 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,

DELMAS MEARS, JR. and wife, NOREEN A. MEARS

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:

COMMENCE AT THE SW CORNER OF THE NE1/4 OF THE NE1/4 OF SECTION 26, TOWNSHIP 20 SOUTH, RANGE 3 WEST AND RUN N 1 DEGREE 56' 44" WEST FOR 264.8 FEET; THENCE SOUTH 87 DEGREES 58' 19" EAST AND RUN 304.94 FEET TO THE POINT OF BEGINNING; THENCE NORTH 1 DEGREE 55' 42" WEST AND RUN 266.04 FEET; THENCE SOUTH 88 DEGREES 10' 37" EAST AND RUN 220.98 FEET TO THE CENTERLINE OF BUCK CREEK; THENCE SOUTH 1 DEGREE 22' 35" EAST AND RUN ALONG SAID CENTERLINE 41.20 FEET; THENCE SOUTH 22 DEGREES 24' 41" EAST AND RUN ALONG SAID CENTERLINE 119.52 FEET; THENCE SOUTH 14 DEGREES 10' 56" EAST AND RUN ALONG SAID CENTERLINE 121.07 FEET; THENCE NORTH 87 DEGREES 58' 19" WEST AND RUN 288.32 FEET TO THE POINT OF BEGINNING. CONTAINING 1.54 ACRES.

SUBJECT TO EXISTING EASEMENTS, TAXES, RESTRICTIONS, SET-BACK LINES, RIGHTS OF WAY, LIMITATIONS, IF ANY, OF RECORD.

THE PROCEEDS OF THIS LOAN HAVE BEEN APPLIED TO THE PURCHASE PRICE OF THE HEREIN DESCRIBED PROPERTY.

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; 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 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 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 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, 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 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 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 DELMAS MEARS, JR. and wife, NOREEN A. MEARS

have hereunto set THEIR signature and seal, this

7th day of MARCH

1989

DELMAS MEARS, JR.

NOREEN A. MEARS

THE STATE of ALABAMA
SHELBY COUNTY

I, THE UNDERSIGNED

hereby certify that DELMAS MEARS, JR. and wife, NOREEN A. MEARS

whose name 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

7th

day of MARCH

1989

Notary Public.

THE STATE of

COUNTY

I,

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 the

day of

19

STATE OF ALA. SHELBY CO.

I CERTIFY THIS INSTRUMENT WAS FILED

89 MAR 10 AM 9:10

JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg Tax 15.00
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 21.00

THIS FORM FROM

Louyers Title Insurance Corporation

100 Corporate Drive

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

MORTGAGE DEED

TO

JAMES L. KING, a married man and
ELAINE KING, a single woman

DELMAS MEARS, JR. and wife,
NOREEN A. MEARS

Return to:

J. MICHAEL JOINER BOOK
ATTORNEY AT LAW
P.O. BOX 1012
BIBBASTON, ALABAMA 35007.

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