This instrument was prepared by

Harrison, Conwill, Harrison & Justice
P. O. Box 557
Columbiana, Alabama 35051

1011

MORTGAGE—

STATE OF ALABAMA
Shelby COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,
Randy Branch and wife, Terrie Branch

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

Grady L. Smith and Powell Blair

(hereinafter called "Mortgagee", whether one or more), in the sum of Fifty Thousand and no/100-- Dollars ($ 50,000.00), evidenced by one promissory note of even date, and according to the terms and conditions of said note.

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,

Randy Branch and wife, Terrie Branch

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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A parcel of land in the N½ of the SE¼, Section 19, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows; From the SE corner of the NW¼ of SE¼, as beginning point, run North 89 degrees 00 minutes West along the ¼-¼ line 93 feet; thence run North 01 degrees 00 minutes 262 feet; thence run South 89 degrees 00 minutes East 93 feet back to the east ¼-¼ line; thence run along said ¼-¼ line North 01 degrees 00 minutes East 272.96 feet to the south R/W line of Co. Rd. No. 30; thence run along said R/W North 71 degrees 31 minutes 09 seconds East 331.6 feet; thence continue along said R/W North 68 degrees 58 minutes 24 seconds East 345.79 feet; thence continue along said R/W North 65 degrees 39 minutes 09 seconds East 299.51 feet; thence continue along said R/W North 63 degrees 29 minutes 44 seconds East 462.28 feet to a point on the east line of the NE¼-SE¼; thence run along said ¼-¼ line South 00 degrees 56 minutes 32 seconds West 1127.26 feet to the SE corner thereof; thence run along the south line of said NE¼-SE¼ (a fence marked with irons) North 88 degrees 32 minutes 50 seconds West 1315.05 feet, and back to the beginning point. Situated in Shelby County, Alabama.
According to survey of J.S. Pilkington, RLS #1304, dated May 11, 1989.

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

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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.

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IN WITNESS WHEREOF the undersigned Randy Branch and wife, Terrie Branch

have hereunto set signature and seal, this 13th day of June, 1989

Randy Branch .... (SEAL)
Randy Branch
.... (SEAL)
Terrie Branch .... (SEAL)
Terrie Branch
.... (SEAL)

THE STATE of Alabama
Shelby COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Randy Branch and wife, Terrie Branch

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 13th day of June, 1989

William R. Justice Notary Public.

NOTARY PUBLIC

THE STATE of

COUNTY

I CERTIFY THIS INSTRUMENT WAS FILED

I, 89 JUN 14 PM 2: 21 a Notary Public in and for said County, in said State,

hereby certify that

JUDGE OF PROBATE

whose name as

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

Notary Public

*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.

TO

MORTGAGE DEED

1. Deed Tax $ ______
2. Mtg. Tax 75.00
3. Recording Fee 5.00
4. Indexing Fee 2.00
TOTAL 82.00

Recording Fee $
Deed Tax $

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

Return to: