



JEFFERSON TITLE CORPORATION

This instrument was prepared by P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

(Name) Courtney H. Mason, Jr.
PO Box 360187
Birmingham, AL 35236-0187

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MORTGAGE—

STATE OF ALABAMA
SHELBY

COUNTY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Kenneth W. Sawyer and wife, Elizabeth P. Sawyer
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to
James L. King

(hereinafter called "Mortgagee", whether one or more), in the sum
of SEVENTY SIX THOUSAND FIVE HUNDRED AND NO/100TH----- Dollars
(\$ 76,500.00), evidenced by a promissory note of even date

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,

Kenneth W. Sawyer and wife, Elizabeth P. Sawyer

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 SE corner of the SW 1/4 of the NW 1/4 Section 36, Township 19 South, Range 3 West, and run West along South line of said 1/4-1/4 section 30.0 feet; thence turn 89 degrees, 5 minutes, 19 seconds right and run 172.39 feet to the Point of Beginning, thence continue along last described course 123.88 feet; thence turn 85 degrees, 21 minutes, 21 seconds, left and run 138.16 feet; thence turn 88 degrees, 15 minutes, 2 seconds left and run 117.88 feet; thence turn 89 degrees, 39 minutes, 49 seconds left and run 151.82 feet to the Point of Beginning.
Mineral and mining rights excepted.

The proceeds of this loan have been applied on the purchase price of the herein described property.

This mortgage obligation cannot be assumed without the prior approval by the mortgage holder of the proposed assumptor's financial condition. Said approval must be obtained in writing prior to the assumption of this mortgage. If the property which is the subject of this mortgage and note executed simultaneously herewith is transferred without the mortgage holder's prior approval as specified above, the mortgagee has the option to declare the entire balance of the indebtedness due and payable.

Mortgagors agree to provide Mortgagee with a paid receipt for taxes on or before December 31st of each year. Mortgagors also agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the 22nd day of August of each year. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage.

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

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 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 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.

have hereunto set our signature s and seal, this 22nd day of , August , 19 89

day of August , 19 89

Kenneth W. Sawyer (SEAL)

Elizabeth P. Sawyer (SEAL)

(SESL)

(SEAL)

THE STATE of Alabama
Shelby COUNTY }

1. I, the undersigned, _____, a Notary Public in and for said County, in said State,
2. hereby certify that Kenneth W. Sawyer and wife, Elizabeth P. Sawyer

whose names 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 22nd day of August, 1989
Notary Public

THE STATE of _____ } My Commission Expires March 10, 1911
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 the _____ day of _____, 19____.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS _____, Notary Public
INSTRUMENT WAS FILED

89 AUG 23 AM 10:52

Thomas A. Shoultz, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ _____
2. Mtg. Tax 114.75
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 123.75

This form furnished by

JEFFERSON TITLE CORPORATION
Box 10461 • Birmingham, AL 35201 • (205) 328-