

1727

STATE OF ALABAMA
SHELBY COUNTY

PURCHASE MONEY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That Whereas, Jimmy G. Russ and wife, Ann D. Russ (hereinafter called "mortgagors", whether one or more) are justly indebted, to Sadie Bolton, (hereinafter called "Mortgagee", whether one or more), in the sum of Twenty Seven Thousand Three Hundred and Fifty and No/100 Dollars (\$27,350.00) with interest at 9.5% per annum, payable in monthly installments of Three Hundred and Fifty Three and 90/100's Dollars (\$353.90) commencing on March 2, 1990, and continuing for a period of ten (10) years until said sum is paid in full.

And Whereas, Mortgagors agree, 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, Jimmy G. Russ and wife, Ann D. Russ and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Commence at the Northwest Corner of Section 6, Township 21 South, Range 2 East; Thence run Southerly along the West boundary of said section for 2076.79 feet to an iron set, being the point of beginning of the parcel of land herein described; Thence turn an angle of 81 deg. 59 min. 03 sec. to the left and run 108.14 feet to a one and one-half inch iron found, being a point on the West right-of-way line of State Highway #25; Thence turn an angle of 66 deg. 34 min. 02 sec. to the left and run along said right-of-way line for 157.69 feet to an iron set; Thence turn an angle of 0 deg. 41 min. 11 sec. to the left and continue along said right-of-way for 98.54 feet to an iron found; Thence turn an angle of 121 deg. 32 min. 46 sec. to the left and run in a Westerly direction for a distance of 237.84 feet to an iron found; Thence turn an angle of 88 deg. 39 min. 47 sec. to the left and run 200.88 feet to the point of beginning. The said parcel is lying in the SW 1/4 of the NW 1/4, Section 6, Township 21 S., Range 2 East, and contains 0.84 acre.

LESS AND EXCEPT THE FOLLOWING PROPERTY, TO-WIT:

Commence at the Northwest Corner of Section 6, Township 21 South, Range 2 East; thence proceed in a Southerly direction along the West boundary of said Section 6 for a distance of 1875.95 feet; thence turn an angle of 90 deg. 47 min. 02 sec. to the left and run along the South boundary of a lot presently owned by Paul

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F. and Tommie Ann Edwards for a distance of 130.17 feet to a point, an axle found in place, said point being the point of beginning of the parcel herein described; thence continue along the last described course for a distance of 109.60 feet to a point, being a point on the West right-of-way line of State Highway 25; thence turn an angle of 121 deg. 32 min. 46 sec. to the right and run along said right-of-way line for a distance of 98.54 feet to a point, iron set; thence turn an angle of 67 deg. 23 min. 03 sec. to the right and run 69.26 feet to a point, iron set; thence turn an angle of 89 deg. 08 min. 01 sec. to the right and run 73.95 feet to the point of beginning. Said parcel is lying in the SW 1/4 of the NW 1/4 of Section 6, Township 21 S, Range 2 East, and contains 7,162. square feet (0.164 acre).

This instrument prepared without evidence of title condition or survey. There is no representation as to title or matters that might be revealed or survey, inspection or examination of title by the preparer of this instrument.

This conveyance is subject to easement and restrictions of record.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and to further secure the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally on said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; all amounts so expended by said Mortgagee for taxes, 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.

On 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 thereupon, 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 thereupon, 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 thereupon, which endangers 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 against this mortgage by 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

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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, see 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 encumbrance, with interest thereupon; 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, Jimmy G. Russ and wife, Ann D. Russ have hereunto set their signatures and seals this the 2 day of February, 1990.

Jimmy G. Russ
Jimmy G. Russ
Ann D. Russ
Ann D. Russ

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said county in the State of Alabama, hereby certify that Jimmy G. Russ and wife, Ann D. Russ, 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 this the 2nd day of February, 1990.

Donna M. Waldrop
Notary Public
STATE OF ALA. SHELBY CO.
MY COMMISSION EXPIRES MARCH 20, 1993
I CERTIFY THIS INSTRUMENT WAS FILED

This instrument was prepared by:
William P. Powers
P.O. Box 1626
Columbiana, AL 35051
(205) 669-9620

1. Deed Tax	\$	
2. Mtg. Tax	\$	41.70
3. Recording Fee	\$	2.50
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	52.60

90 FEB 28 PM 3:24
JUDGE OF PROBATE