

5/2
This instrument was prepared by

(Name) WALLACE, ELLIS, HEAD & FOWLER

(Address) COLUMBIANA, ALABAMA 35051

Form 1-1-82 Rev. 1-84

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Phillip L. Cannady, Sr. and wife, Katie Ann Cannady

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

Dorothy Ann Cannady Jackson

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

of Twenty-five thousand and no/100 ----- Dollars
(\$25,000.00), evidenced by promissory note of this date in like amount with 8% per annum
interest due thereon payable in monthly installments of \$209.12, payable on the 5th day
of each month, the first payment being due June 5, 1990 and monthly thereafter until
said sum is paid in full.

BOOK 286 PAGE 149

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,

Phillip L. Cannady, Sr. and wife, Katie Ann Cannady

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:

The $\frac{1}{4}$ of Lots 17, 18, 19, 20, 21 & 22, all in Block 30 according to Dunstan's Map and
Survey of the Town of Calera, Alabama; said land herein conveyed being more particularly
described as follows: Begin at the point where the South line of 9th Avenue crosses
East line of 13th Street and run East along South line of 9th Avenue 75 feet; thence
South and parallel with 13th Street 150 feet; thence West and parallel with 9th Avenue
75 feet to the East line of 13th Street; thence North along same 150 feet to point of
beginning, being situated in Shelby County, Alabama.

THIS IS A PURCHASE MONEY MORTGAGE.

In the event of the death of Dorothy Ann Cannady Jackson, any remaining indebtedness, if
any, due and outstanding on this obligation shall be forgiven and satisfied and this
mortgage and the note which it secures will become null and void with no further
obligation on the mortgagors to make payments hereunder.

✓ 1st N.Y.

To Have And To Hold the above granted property unto the said Mortgagor, Mortgagor'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 Mortgagor may at Mortgagor'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 Mortgagor, with loss, if any, payable to said Mortgagor, as Mortgagor's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagor; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagor, then the said Mortgagor, or assigns, may at Mortgagor's option insure said property for said sum, for Mortgagor's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagor for taxes, assessments or insurance, shall become a debt to said Mortgagor 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 Mortgagor, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagor or assigns for any amounts Mortgagor 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 Mortgagor 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 Mortgagor 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 Mortgagor, 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 Mortgagor, 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 Mortgagor, 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 Mortgagor 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

Phillip L. Cannady, Sr. and wife, Katie Ann Cannady

have hereunto set our signature and seal, this

day of April 5, 1990.

Phillip L. Cannady Sr. (SEAL)

(SEAL)

Katie Ann Cannady (SEAL)

(SEAL)

286 page 150
BOOK

THE STATE of Alabama
Shelby

COUNTY }

I, the undersigned
hereby certify that Phillip L. Cannady, Sr. and wife, Katie Ann Cannady

, a Notary Public in and for said County, in said State,

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

day of April 5, 1990.

Brenda L. Matherne Notary Public.

MY COMMISSION EXPIRES 14-92

THE STATE of

COUNTY }

I,
hereby certify that

, a Notary Public in and for said County, in said State,

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

Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 APR -6 AM 9:35
TO
JUDGE OF PROBATE

MORTGAGE DEED

1. Deed Tax	\$ 37.50
2. Mtg. Tax	\$ 5.00
3. Recording Fee	\$ 1.00
4. Indexing Fee	\$ 1.00
5. No Tax Fee	\$ 1.00
6. Certified Fee	\$ 1.00
Total	\$ 46.50

Return to:

THIS FORM FROM

Lawyers Title Insurance Corporation
Title Guaranty Services
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama