

This form furnished by:

1534
Cahaba Title, Inc.

Riverchase Office
(205) 988-5600

Eastern Office
(205) 833-1571

This instrument was prepared by:

(Name) Mitchell A. Spears

(Address) P.O. Box 91

Montevallo AL 35115

SECOND

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

ANNE BEARDEN, a married woman

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

(hereinafter called "Mortgagee", whether one or more), in the sum
of THIRTY THOUSAND and 00/100----- Dollars
(\$30,000.00----), evidenced by separate real estate mortgage note executed on 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, ANNE BEARDEN, a married woman

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:

Also a part of the SW 1/4 of NE 1/4 of Section 3, Township 24 North, Range 12 East, more particularly described as follows: Commencing at the southeast corner of SW 1/4 of NE 1/4 of Section 3 and run north along east boundary line of said 1/4-1/4 Section a distance of 650.12 feet to its intersection with south R/O/W line of Highway No. 25; thence at an angle of 82 deg. 56 min. and along said R/O/W line a distance of 426.54 feet to point of beginning of lot herein described; thence run in the same straight line a distance of 100 feet; thence at an angle to left of 90 deg. and run a distance of 175 feet; thence at an angle to left of 90 deg. and run a distance of 100 feet thence an an angle of 90 deg. to left and run 175 feet to point of beginning;

Also a part of the SW 1/4 of NE 1/4 of Section 3, Township 24 North, Range 12 East, more particularly described as follows: Commencing at the southeast corner of SW 1/4 of NE 1/4 of Section 3 and run north along east boundary line of said 1/4-1/4 Section a distance of 650.12 feet to its intersection with south R/O/W line of Highway No. 25; thence at an angle of left of 82 deg. 56 min. and along the south R/O/W line of said Highway a distance of 350.0 feet to point of beginning of lot herein described; thence continue in the same straight line a distance of 76.6 feet; thence at an angle to left of 90 deg. a distance of 173.67 feet; thence at an angle to left of 90 deg. a distance of 98.1 feet; thence at an angle to left of 97 deg. 04 min. a distance of 175.0 feet to point of beginning.

THIS IS A SECOND MORTGAGE.

THIS MORTGAGE SHALL BE NON-ASSUMABLE WITHOUT THE PRIOR WRITTEN CONSENT OF MORTGAGEE.

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, 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 sums 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 the 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 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.

IN WITNESS WHEREOF the undersigned

ANNE BEARDEN, a married woman

have hereunto set her signature and seal, this

18th

day of April

19 90

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

90 APR 23 PM 1:58

ANNE BEARDEN

1. Deed Tax	\$		(SEAL)
2. Mtg. Tax	\$	45.00	
3. Recording Fee	\$	5.00	(SEAL)
4. Indexing Fee	\$	3.00	
5. No Tax Fee	\$		
6. Certified Fee	\$	1.00	
Total	\$	54.00	

THE STATE of ALABAMA

SHELBY COUNTY

I, the undersigned authority

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

hereby certify that ANNE BEARDEN, a married woman

whose name 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 the conveyance she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this

18th

day of April

19 90

Notary Public

THE STATE of

COUNTY

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

day of

19

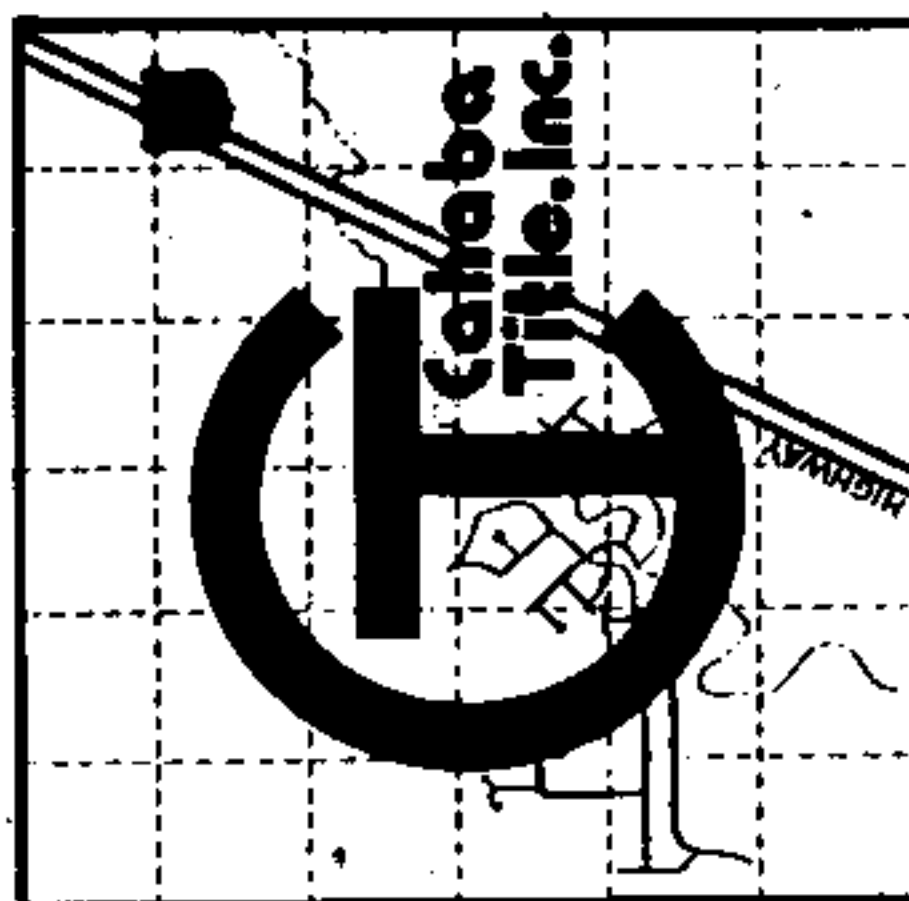
Notary Public

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

RIVERCHASE OFFICE

2068 Valleydale Road

Birmingham, Alabama 35244

Phone (205) 988-5600

EASTERN OFFICE

213 Gadsden Highway, Suite 227

Birmingham, Alabama 35235

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