

THIS INSTRUMENT WAS PREPARED WITHOUT BENEFIT OF TITLE EVIDENCE. DESCRIPTION FURNISHED BY MORTGAGEE.

This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Donald Wayne Vansant and wife, Heidee B. Vansant

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

Edgar E. Echols, III and wife, Tricia P. Echols

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

of Fourteen Thousand and no/100-----Dollars
(\$ 14,000.00), evidenced by a real estate mortgage 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,

Donald Wayne Vansant and wife, Heidee B. Vansant

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 NE corner of the NW 1/4 of the NE 1/4 of Section 8, Township 24 North, Range 15 East, and run West along the North line, and an extension thereof 1970.23 feet to the point of beginning; thence continue along the last described course 388.35 feet; thence 99 degrees 01 minutes 18 seconds left for 1091.50 feet to the Northerly right-of-way of a County Road; thence 102 degrees 03 minutes 24 seconds left and run along said right of way for 56.66 feet to a curve to the right with a radius of 649.50 feet; thence run along said curve for 206.19 feet; thence continue along said right of way for 314.96 feet; thence 106 degrees 31 minutes 24 seconds left and run 1056.35 feet to the point of beginning.

According to survey of Thomas E. Simmons, RLS #12945, dated April 23, 1990.

Situated in Shelby County, Alabama.

THIS A WRAP AROUND MORTGAGE. There is an existing first mortgage from Edgar E. Echols, III and wife, Tricia P. Echols, to Harold D. Scott and wife, Jerline Scott and Leslie Wayne Hope and wife, Sue S. Hope, dated June 8, 1987, recorded in Real Record 135, Page 318, in Probate Office of Shelby County, Alabama. The mortgagee herein, Edgar E. Echols, III and wife, Tricia P. Echols, are responsible for making all payments under the first mortgage to Harold D. Scott, et al. In the event this first mortgage becomes delinquent, mortgagors herein have the right to make the first mortgage payment directly to Harold D. Scott, et al and receive credit for the amount of said payment toward the mortgage payment due under the promissory note of even date herewith, secured by this wrap-around mortgage. In the event the first mortgage is called or foreclosure proceedings are initiated by Harold D. Scott, et al, Mortgagors herein have the right to pay, redeem, or take any other action in said first mortgage and shall receive full credit on this mortgage for the amount of payments made and any necessary and/or reasonable expenses incurred.

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 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.

IN WITNESS WHEREOF the undersigned

Donald Wayne Vansant and wife, Heidee B. Vansant

have hereunto set our signatures and seal, this

25th day of April

1990

Donald Wayne Vansant (SEAL)
Donald Wayne Vansant

(SEAL)

Heidee B. Vansant (SEAL)
Heidee B. Vansant

(SEAL)

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Donald Wayne Vansant and wife, Heidee B. Vansant

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 25th day of April, 1990.

Notary Public.

THE STATE of 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

Lucie M. Ottaway Notary Public
Comm. Expires 6/30/92

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

90 APR 27 PM 4:38

Thomas A. Inoué
JUDGE OF PROBATE

MORTGAGE DEED

Notary - 21.00
Rec - 5.00
Ind - 3.00
Cert. - 1.00
30.00

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

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