

This instrument was prepared by

1730

(Name) Terry W. Gloor

(Address) 2015 Second Ave. North, Birmingham, AL 35203

Form 1-1-22 Rev. 1-68

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

PHILLIP M. ALFORD and wife, CAROL M. ALFORD

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

ELIZABETH W. RAST

(hereinafter called "Mortgagee", whether one or more), in the sum of Fifty Seven Thousand Five Hundred ----- Dollars (\$ 57,500.00), evidenced by Real Estate Mortgage Note of 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,

PHILLIP M. ALFORD and wife, CAROL M. ALFORD

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:

Lot 4, Block 2, of Gilbert Estate as shown by map made by Frank W. Wheeler on November 20, 1964, and which said lot is more particularly described as follows: Commence at the SE corner of the SW 1/4 of the NW 1/4 of Section 3, Township 20 South, Range 1 West; thence run North along the East line of said 1/4-1/4 Section a distance of 266.14 feet to the point of beginning; thence continue North along said line a distance of 315.0 feet; thence turn an angle of 72 degrees 33 minutes 01 seconds to the left and run a distance of 1469.89 feet to the East R.O.W. line of County Highway No. 39; thence turn an angle of 78 degrees 56 minutes to the left and run along said R.O.W. a distance of 111.19 feet; thence turn an angle of 0 degrees 54 minutes to the right and run along the arc of a curve (whose Delta angle is 1 degree 48 minutes; Tan. Dist. is 23.33 feet; Radius is 1485.15 feet; Length of Arc is 46.93 feet); thence turn an angle of 96 degrees 43 minutes to the left and run a distance of 1599.24 feet to the point of beginning. Situated in the SW 1/4 of the NW 1/4 of Section 3, and the E 1/2 of the SE 1/4 of the NE 1/4 of Section 4, all in Township 20 South, Range 1 West. Situated in Shelby County, Alabama.

Subject to:

1. Taxes for 1990 and subsequent years, a lien but not yet due and payable.
2. Transmission line permits to Alabama Power Company recorded in Deed Book 102, Page 160 and Deed Book 106, Page 521, in Probate Office of Shelby County, Alabama.
3. Right of way to Shelby County recorded in Deed Book 135, Page 431, in Probate Office of Shelby County, Alabama.
4. Title to minerals underlying caption lands with mining rights and privileges belonging thereto, as reserved in Deed Book 13, Page 308.
5. UCC #016267 from Mortgagors to Alabama Power Company.

If all or any part of the above described property or an interest therein is sold or transferred by mortgagors without mortgagee's prior written consent, mortgagee may, at mortgagee's sole option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagee shall be deemed to have waived such option to accelerate if, prior to the sale or transfer, mortgagee and the person, firm or corporation to whom the property is to be sold or transferred reach agreement in writing that the credit of such person, firm or corporation is satisfactory to mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as mortgagee shall request.

THIS IS A REFINANCE OF A PURCHASE MONEY MORTGAGE.

40: JOHNSTON, CORNWELL & WILSON
2015 SECOND AVENUE NORTH
BIRMINGHAM, AL 35203

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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 PHILLIP M. ALFORD and wife, CAROL M. ALFORD

have hereunto set OUR signature S and seal, this

23rd day of May, 1990
X *Phillip M. Alford* (SEAL)
PHILLIP M. ALFORD (SEAL)
X *Carol M. Alford* (SEAL)
CAROL M. ALFORD (SEAL)

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THE STATE of ALABAMA }
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State,
hereby certify that Phillip M. Alford and wife, Carol M. Alford

whose name S 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 23 day of May, 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

Notary Public

1. Deed Tax	\$ 85.50
2. Mtg. Tax	\$ 5.00
3. Recording Fee	\$ 3.00
4. Lending Fee	\$ 1.00
5. Notary Fee	\$ 1.00
6. Certified Fee	\$ 1.00
Total	\$ 94.50

NOTARY PUBLIC
I CERTIFY THIS
INSTRUMENT WAS FILED
90 MAY 23 PH 3:52

JUDGE OF PROBATE

Return to:
TO
MORTGAGE DEED

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