This instrument was prepared by

(Name) Thomas L. Foster, Attorney 1364

(Address) 1201 N. 19th St., B'ham, AL 35234

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA COUNTY OF JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

William K. Handley and wife, Sharon W. Handley

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

Quaker Square Development Co., Inc.

(hereinafter called "Mortgagee", whether one or more), in the sum of --Thirty One Thousand and 00/100-----), evidenced by Two Promissory Notes of even date, payable as set out therein. (\$ 31,000.00

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, William K. Handley and wife, Sharon W. Handley

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described County, State of Alabama, to-wit: Shelby real estate, situated in

Lot 10, according to the Survey of Moss Bend, as recorded in Map Book 14, page 67 in the Probate Office of Shelby County, Alabama.

THIS IS A PURCHASE MONEY MORTGAGE.

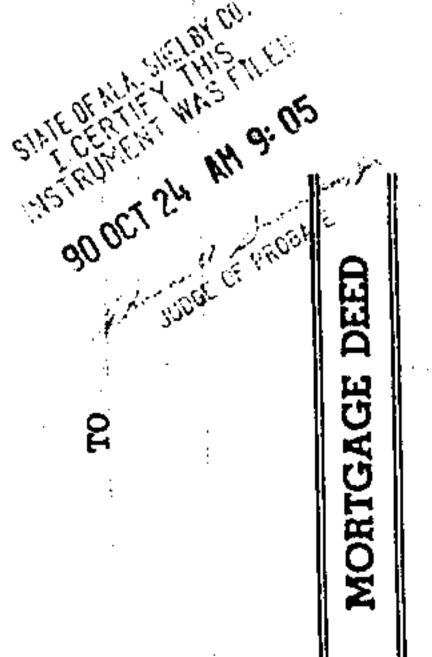
This mortgage may be prepaid without penalty.

This mortgage may not be assumed without the prfor written consent of the mortgagee herein.

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

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns for-

ne Court House door of said County, (or the divising idder for cash, and apply the proceeds of the sale: easonable attorney's fee; Second, to the payment of ary to expend, in paying insurance, taxes, or other adebtedness in full, whether the same shall or shall ollected beyond the day of sale; and Fourth, the beauther agree that said Mortgages, agents or assigned further agree to pay a ref this mortgage in Chancery, should the same be a IN WITNESS WHEREOF the undersigned Will	First, to the expense of advertising, a fany amounts that may have been expense incumbrances, with interest thereon; it not have fully matured at the date of alance, if any, to be turned over to the ras may bid at said sale and purchase a ensonable attorney's fee to said Mortga; to foreclosed, said fee to be a part of the	elling and conveying, included, or that it may then be Third, to the payment of said sale, but no interest all said Mortgagor and undersaid property, if the highest gee or assigns, for the force e debt hereby secured.
	William K. Handley Sharon W. Handley	nudlai 1990
THE STATE of ALABAMA  EFFERSON COUNTY  the undersigned	, a Notary Public in	and for said County, in said
hereby certify that William K. Handley and whose names are signed to the foregoing conveyant that being informed of the contents of the conveya	ice, and who are known to me a	clesiowledged before me on the ly on the day the same bear 19 90  Notary Publ
hereby certify that William K. Handley and whose names are signed to the foregoing conveyant that being informed of the contents of the conveya	nce they executed the same voluntari	ly on the day the same best
whose names are signed to the foregoing conveyant that being informed of the contents of the conveya Given under my hand and official seal this  THE STATE of  COUNTY	ance they executed the same voluntaries of the same vo	and for said County, in said



LAND TITLE COMPANY OF ALABAMA 317 NORTH 20th STREET BIRMINGHAM, ALABAMA 35203

furnished by

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