330ree 926

B00K

This instrument was prepared by	
(Name) / FIRST AMERICAN BANK OF PELHAM	
(Address) POST OFFICE BOX 100, PELHAM, ALABAMA 35124	<u></u> .
Form 1-1-22 Rev. 1-66	
STATE OF ALABAMA NOW ATT MEN BY THESE PRESENTS: That Whereas.	

COUNTY SHELBY

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

JACKIE WILLIAMS COMPANY, INC.

FIRST AMERICAN BANK OF PELHAM

of FIFTY SIX THOUSAND ONE HUNDRED SEVENTY-FIVE & NO/100 ----- Dollars (\$ 56,175.00), evidenced by

L&D note of even date payable in 180 days, and any and all renewals or extensions thereafter, at an interest rate of floating prime + 1 1/2%, initial rate of 10.50%

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,

JACKIE WILLIAMS COMPANY, INC.

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate,

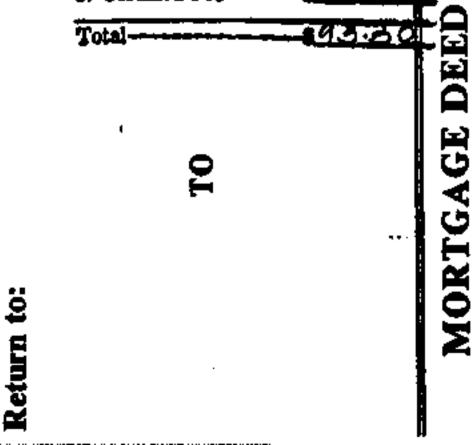
County, State of Alabama, to-wit:

Lot 76, according to the Survey of Braelinn Village, Phase III, as recorded in Map Book 14 page 42 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

ά,

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 JACKIE WILLIAMS COMPANY, INC. 91 day of February and seal, this signature 6th have hereunto set his JACKIE WILLIAMS COMPANY, INC. (SEAL) 330rae 92 (SEAL) Jackie Williams (SEAL) (SEAL) THE STATE OF 88 COUNTY , a Notary Public in and for said County, in said State, hereby certify that known to me acknowledged before me on this day, signed to the foregoing conveyance, and who whose name executed the same voluntarily on the day the same bears date. that being informed of the contents of the conveyance , 19 day of Given under my hand and official seal this Notary Public. ALABAMA THE STATE of COUNTY . SHELBY , a Notary Public in and for said County, in said State, " Cynthia B. Kemp I. hereby certify that Jackie Williams Jackie Williams Company, INc. President whose name as 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. , 19 91 Fēbruary Given under my hand and official seal, this the day of . Notary Public MY COMMISSION EXPIRES MARCH 8, 199 STATE OF ALA. SHELDER i. Deed Tax ---I CERTIFY TITIS NSTRUMENT WAS FILL. .Recording Fee 🕶 No Tun Pas-1.00 03.30 Total-



91 FEB 26 AH 9: 16 The thomas of with an in the service.