

This instrument was prepared by

322

(Name) Mike T. Atchison, Attorney

Post Office Box 822

(Address) Columbiana, Alabama 35051

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,

Johnny L. Lowe, Jr. and wife, Jean F. Lowe

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

George William Riddle or Louise T. Riddle

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

of Twelve Thousand and no/100----- Dollars  
(\$ 12,000.00 ), 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,

Johnny L. Lowe, Jr. and wife, Jean F. Lowe

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:

A parcel of land being a part of Lot 53, as described by the Plat of Columbiana, Alabama, in the SW 1/4 of the NW 1/4 of Section 25, Township 21 South, Range 1 West, Shelby County, Alabama, described as follows: Commence at the Northwest corner of said Section 25; thence run South along the West section line 1651.29 feet; thence turn left 110 degrees 51 minutes 49 seconds and run Northeast 463.67 feet to a point 25 feet (perpendicular) South of the centerline of East College Street and the point of beginning; thence continue last course, parallel with said street 101.28 feet to a point on the West right of way of Kathrine Street (40-foot right of way); thence turn right 104 degrees 09 minutes 53 seconds and run South along said West right of way 202.64 feet; thence turn left 03 degrees 57 minutes 48 seconds and continue along said West right of way 41.31 feet; thence turn right 83 degrees 04 minutes 29 seconds and run Southwest and parallel with Mildred Street 100.00 feet; thence turn right 96 degrees 55 minutes 31 seconds and run North 41.31 feet; thence turn right 03 degrees 57 minutes 48 seconds and continue North 196.75 feet to the point of beginning. According to survey of Amos Cory, RLS #10550, dated November 21, 1988.

LESS AND EXCEPT THE SOUTH 20 FEET OF CAPTION LANDS, WHICH ARE BEING CONVEYED SIMULTANEOUSLY TO THE SHAW'S AND SPEARMAN'S.

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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

Johnny L. Lowe, Jr. and wife, Jean F. Lowe

have hereunto set our signature s and seal, this 3rd day of April, 1991.

*Johnny L. Lowe, Jr.* (SEAL)  
Johnny L. Lowe, Jr.  
*Jean F. Lowe* (SEAL)  
Jean F. Lowe (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 Johnny L. Lowe, Jr. and wife, Jean F. Lowe

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 3rd day of April, 1991.  
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

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
91 APR -3 PM 2:28  
JUDGE OF PROBATE

MORTGAGE DEED

1. Deed Tax	—	0
2. Mtg. Tax	—	18.00
3. Recording Fee	—	5.00
4. Indexing	—	3.00
5. Notary Fee	—	0
6. Certified Fee	—	1.00
Total	—	27.00

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

Return to: