

This instrument was prepared by

(Name) **GARRY W. ABBOTT, ATTORNEY AT LAW**

(Address) **1818 THIRD AVENUE, NORTH, BESSEMER, AL 35020**

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,

**BILLY WATSON, JR., and wife, ANNETTE N. WATSON
AND WAYNE NARAMORE and wife, MARTHA NARAMORE**

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

DONALD W. HOGUE, JR. and wife, VICTORIA HOGUE

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

of **EIGHTY-ONE THOUSAND AND NO/100**----- Dollars
(\$ 81,000.00), evidenced by real estate mortgage note of even date herewith and
due and payable in accordance with the terms, conditions, and provisions
of said note and/or any renewal or extension thereof.

BOOK 342 PAGE 695

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,

**BILLY WATSON, JR., and wife, ANNETTE N. WATSON
AND WAYNE NARAMORE, and wife, MARTHA NARAMORE**

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:

**Lots 13, 14, 15 and 16, in Block 4, according to the Map of
Nickerson Scott Survey, being a subdivision of a part of the
East 1/2 of the SE 1/4 of Section 35, and part of the NW 1/4
of the SW 1/4 of Section 36, all in Township 20 South, Range
3 West, Shelby County, Alabama, as recorded in Map Book 3,
page 34 in the Probate Office of Shelby County, Alabama
LESS AND EXCEPT the North 20 feet of above-described property
as shown by instrument recorded in Real 76, page 635 in the
Probate Office of Shelby County, Alabama.**

**THIS MORTGAGE IS SUBORDINATE TO THAT CERTAIN MORTGAGE TO
FIRST ALABAMA BANK AS RECORDED IN REAL Book 342,
PAGE 691, IN THE PROBATE COURT OF SHELBY COUNTY, ALABAMA.**

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 Mortgagee 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, Billy Watson, Jr., and wife, Annette N. Watson and Wayne Naramore and wife, Martha Naramore

have hereunto set their signatures and seal, this

3rd day of May, 1991.

BILLY WATSON, JR.

ANNETTE N. WATSON

WAYNE NARAMORE

MARTHA NARAMORE

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA

JEFFERSON

COUNTY

I, Stacy Lynn Bean

hereby certify that Billy Watson, Jr. and wife, Annette N. Watson and Wayne Naramore, and wife, Martha Naramore

, a Notary Public in and for said County, in said State,

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 May, 1991.

Stacy Lynn Bean, Notary Public.

THE STATE of

COUNTY

MY COMMISSION EXPIRES SEPTEMBER 25, 1991

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

NOTARY PUBLIC
STACY LYNN BEAN

91 MAY 10 PM 3:45

NOTARY PUBLIC

MORTGAGE DEED

1. Doc. Tax	1.50
2. Title Insurance	5.00
3. Recording Fee	5.00
4. Notary Fee	1.00
5. Other Fees	0.00
Total	13.50

THIS FORM FROM

Lawyers Title Insurance Corporation

100 Corporate Avenue

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Return to:

Sherry W. Abbott, Attorney at Law
P.O. Box 785
Bessemer, AL 35021

Billy Watson, Jr., Annette N. Watson,
Wayne Naramore and Martha Naramore
TO

Donald W. Hogue, Jr. and
Walter Hogue