

THIS INSTRUMENT PREPARED BY:

1595

NAME Frank K. Bynum

ADDRESS #17 Office Park Circle
Birmingham, AL 35223

MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

Shelby COUNTY

Know All Men By These Presents, that whereas the undersigned Shu-pong Sun and wife, Phyllis Sun
 jointly indebted to G. A. Gullledge and Elizabeth Gullledge
 in the sum of Twenty One Thousand Eight Hundred Eleven and No/100 Dollars -----\$21,811.00
 evidenced by one promissory note of even date herewith more particularly setting out the
 terms and conditions
 and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when
 the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at
 maturity, the undersigned, Shu-pong Sun and wife, Phyllis Sun
 do, or does, hereby grant, bargain, sell and convey unto the said G. A. Gullledge and Elizabeth Gullledge
 (hereinafter called Mortgagee) the following described real property situated in
 Shelby County, Alabama, to-wit:

Commence at the SE corner of NW 1/4 of NW 1/4 of Section 31, Township 18 South, Range 1 West and from said corner run North along the east boundary of said quarter-quarter section 660 feet; thence west parallel with the north boundary line of said forty to the SE corner of J. B. Acton's property on the west side of the Cahaba Beach Road; thence continue West in the same direction along the south boundary of said Acton Land, 264 feet to a point which said point constitutes the NW corner of the land now owned by Lucille R. Screws and husband, Alvie Screws; thence southerly and parallel with the west boundary of Cahaba Beach Road and along the west boundary of said Screws lot; 165 feet to the point of beginning of the lot herein described and conveyed; from said point of beginning, run thence southerly and parallel with the west boundary of said Cahaba Beach Road, 165 feet to a point on the North Boundary of S1/2 of S1/2 of said quarter-quarter section; thence easterly along the said boundary line 264 feet to the west boundary of Cahaba Beach Road; thence northerly along the West boundary of said road 165 feet to the SE corner of said Screws lot; thence westerly and parallel with the North boundary of said quarter-quarter section and along the south boundary of said Screws Lot, 264 feet to the point of beginning.

SEE ATTACHED EXHIBIT "A" FOR MORE TERMS AND CONDITIONS

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

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on: 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 20th day of May 19 91

WITNESSES:

Frank Bynum

[Signature] (Seal)

Shu-pong Sun

[Signature] (Seal)

Phyllis Sun

_____ (Seal)

_____ (Seal)

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STATE OF ALABAMA

General Acknowledgement

SHELBY County

I, the undersigned, Frank K. Bynum, a Notary Public in and for said County in said State, hereby certify that Shu-pong Sun and wife, Phyllis Sun, whose name is assigned 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 20th day of May 19 91

My Commission Expires: 11/20/92

Frank Bynum
Notary Public.

STATE OF
COUNTY OF

Corporate Acknowledgement

a Notary Public in and for said County, in

said State, hereby certify that whose name as President 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 the 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

TO
MORTGAGE

This Form Furnished By
ALABAMA TITLE CO., INC.
615 North 21st Street
Birmingham, Alabama

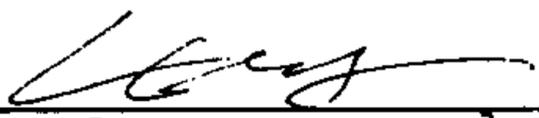
EXHIBIT "A" OF THAT CERTAIN MORTGAGE FROM SHU-PONG SUN AND WIFE, PHYLLIS SUN TO G. A. GULLEDGE AND ELIZABETH GULLEDGE DATED MAY 20, 1991, IN THE AMOUNT OF \$21,811.00

This mortgage is second and junior to that certain mortgage to The First National Bank of Columbiana, recorded in Real Book 143, Page 51, in the Probate Office of Shelby County, Alabama.

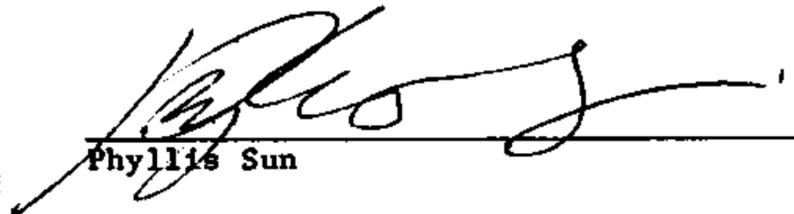
This mortgage is not assumable. Said underlying promissory note is due and payable in full upon the sale or transfer of the property described herein. 'Sale or Transfer' includes but is not limited to attempted wrap-around mortgages, contracts for sale, or any other agreement providing for an immediate equitable transfer with a later full legal transfer, also including any lease-sales or leases which provide for an option to purchase.

It is specifically agreed that in the event default shall be made in the payment of principal, interest or any other sums payable under the terms and provisions of said prior mortgage, the mortgagee herein shall have the right, without notice to anyone, but shall not be obligated, to make good such default by paying whatever amounts may be due under the terms of said prior mortgage so as to put the same in good standing, and any and all payments so made, together with interest thereon from date of payment, shall be added to the indebtedness secured by this mortgage, and the same, with interest thereon, shall be immediately due and payable, at the option of the mortgagee, and this mortgage subject to foreclosure in all respects as provided by law and by the provisions hereof.

The mortgagor herein agrees to provide paid receipts within 15 days of due date of annual taxes and insurance to mortgagee herein; failure to do so shall be a default as defined herein with same rights accruing to mortgagee.



Shu-pong Sun



Phyllis Sun

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STATE OF ALABAMA
I CERTIFY THIS INSTRUMENT WAS FILED

91 MAY 22 AM 8:59


JUDGE OF PROBATE

1	Doc. Tax	
2		30.85
3		7.50
4		3.70
5		
6		1.70
Total		43.75