

MORTGAGE

STATE OF ALABAMA, Shelby COUNTY

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS Huey J. & Patsy M. Franks (Husband and Wife)

justly indebted to Anthony N. Bethay and Laverne H. Bethay (husband & Wife)

the principal sum of Thirteen Thousand Five Hundred and No/100 (\$13,500.00) DOLLARS,

with interest thereon at Eleven (11%) as evidenced by one promissory note

note, bearing even date herewith and payable as follows, to-wit: Payable in 96 equal monthly installments in the amount of \$212.05 per month, to commence on the 5th day of June, 1991 and continue on the 5th day of each month thereafter until indebtedness is paid in full. This mortgage shall not be assigned.

NOW, in order to secure the prompt payment of said note when due, we the said Huey J. & Patsy M. Franks

hereinafter called "Mortgagor," for and in consideration of the premises, and the sum of Five Dollars to the undersigned this day in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey to the said Mortgagee, heirs and assigns, the following described real estate lying and being situated in Shelby County, State of Alabama, to-wit: 1407 Ruby Dr., Alabaster,

Alabama 35007, legally described as Lot 40, Deer Spring Estates, first edition, as recorded in Map 5, page 55, in the office of the Probate Judge of Shelby County, Alabama, and being situated in the NW one fourth of Section 20, TP-20-S, Range - Number 2 - West, Shelby County, Alabama.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

91 MAY 30 PM 3:55

Thomas W. Johnson, Jr.
JUDGE OF PROBATE

1	Doc. Tax	20.25
2		250.
3		250.
4		250.
5		250.
6		250.
Total		1750.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, their heirs and assigns FOREVER.

And said Mortgagee, does hereby covenant with the said Mortgagee, their heirs and assigns, that Mortgagee, are lawfully seized in fee of said premises; that they are free of and from all encumbrances, except aforesaid; and that Mortgagee, will warrant and forever defend the same against the lawful claims and demands of all persons.

BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS, NEVERTHELESS, that is to say: If Mortgagee, shall well and truly pay, or cause to be paid, the said note, and each and all of them, and each and every installment thereof, and interest thereon, when due, then this conveyance shall become null and void. But should Mortgagee, fail to pay said note, or either or any of them, or any installment thereof at maturity, then all of said indebtedness shall become due and payable at once, whereupon the said Mortgagee, their heirs, assigns, personal representatives, agents or attorneys, are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, at the Shelby County Court House Door in the City of Alabaster, Alabama, first having given notice thereof for three (3) weeks by publication in any newspaper then published in said City, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee, shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said note and interest thereon, and any sums advanced by Mortgagee for delinquent taxes, assessments or insurance premiums, and the balance, if any, pay over to the Mortgagee.

In the event of such sale, the said Mortgagee, their heirs, assigns, personal representatives, agents or attorneys are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance, and the auctioneer or person making the sale is hereby empowered and directed to make and execute a deed to the purchaser in the name of the Mortgagee.

And it is also agreed that in case the Mortgagee, herein, heirs, assigns or personal representatives, see fit to foreclose this mortgage in a court having jurisdiction thereof, Mortgagee, will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt hereby secured.

Mortgagee, further represent, S. and declare, S. to said Mortgagee, that the title to said real estate is in Mortgagee, own right, and that the representations herein made as to the title and encumbrances are so made with the intent and for the purpose of inducing this loan.

N/A Mortgagee, further specially waive, all exemptions which Mortgagee, now or hereinafter may be entitled to under the Constitution and Laws of the State of Alabama in regard to the collection of the above debt.

N/A Mortgagee, further agree, to keep said property insured against fire and windstorm in good and responsible companies acceptable to Mortgagee, for not less than \$, and have each such policy payable to said Mortgagee, as interest may appear in said property, and deliver the same to Mortgagee, and should Mortgagee, fail to insure said property, then Mortgagee, hereby authorized to do so, and the premiums so paid by Mortgagee, shall be and constitute a part of the debt secured hereby.

The Mortgagee, S. herein agree, to pay all taxes and assessments, general or special, levied upon the real estate herein conveyed before the same become delinquent; should Mortgagee, S. fail to pay any of such taxes or assessments, then Mortgagee, S. authorized to do so, and any such payments shall thereupon constitute a part of the debt secured hereby.

And it is further understood that should the Mortgagee, fail to pay said taxes and assessments, or insure the property, as hereinabove stipulated, the Mortgagee, may do so, and thereupon declare the whole debt secured by this mortgage to be due and payable, and proceed to foreclose at once, as hereinabove provided with respect to foreclosure of this mortgage.

IN TESTIMONY WHEREOF, Mortgagee, S., has hereunto set their hand and S. and affixed their seal this day of May 21, 1991.

(L. S.)

(L. S.)

(L. S.)

Huey J. Franks
Patsy M. Franks

(L. S.)

(L. S.)

(L. S.)

STATE OF ALABAMA, Montgomery COUNTY

I, Barbara S. Burch, a Notary Public in and for said State

hereby certify that Huey J. & Patsy M. Franks whose names are signed to the foregoing mortgage, and who are known to me, acknowledged before me on this day that, being informed of the contents of this mortgage, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 30 day of May, 1991

7001 Chip Curve Montgomery, AL 36116
Barbara S. Burch
Notary Public.