

# REAL ESTATE MORTGAGE

M A I L T O :

FIRST NATIONAL LOANS, INC. - LENDER

616 RED LANE ROAD

BIRMINGHAM, AL. 35215

This Real Estate Mortgage prepared by:

Lisa Canup

616 Red Lane Road

Birmingham, AL. 35215

DATE OF NOTE AND THIS MORTGAGE 5-29-91	AMOUNT OF NOTE \$ 5483.00	FIRST PAYMENT DUE DATE 7-15-91	FINAL PAYMENT DUE DATE 6-15-94
NOTE PAYABLE IN 36 MONTHLY PAYMENTS	MONTHLY PAYMENTS (EXCEPT FINAL) 152.31		FINAL PAYMENT EQUAL IN ANY CASE TO UNPAID BALANCE OF NOTE
MORTGAGOR (NAMES AND ADDRESS): Jerry Pennington and wife, Pamela Pennington P. O. Box 65 - Hwy. 17 Maylene, AL 35114			

STATE OF ALABAMA, Shelby COUNTY:

KNOW ALL MEN BY THESE PRESENTS: That the Mortgagors above named are indebted on their Promissory Note above described, payable to the order of the above named Mortgagee, at its address shown above and evidencing a loan made there by said Mortgagee. Said Note is payable in monthly installments and according to the terms thereof, payment may be made in advance in any amount at any time and default in making any monthly payment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof and accrued interest thereon at once due and payable; and said Note shall bear interest at the rate of 8% per annum from maturity until fully paid.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note and any future Note or Notes executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing either a future loan by Mortgagee or a refinancing of any unpaid balance of the Note above described, or renewal thereof, or both such future loans and refinancing, but not exceeding a total indebtedness at any one time of \$5483 the Mortgagors hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in Shelby County, State of Alabama, to-wit: House and Land as follows: From the NW corner of the SW $\frac{1}{4}$ , Section 16, Township 21 South, Range 3 West, Shelby County, Alabama, run Easterly along the North line of said  $\frac{1}{4}$  section 1979.34 ft.; thence deflect right 87° 15' 48" for 458.11 ft.; thence deflect right 44° 25' 10" for 792.9 ft.; thence deflect left 45° 33' 28" for 188.56 ft.; thence deflect right 90° for 282.4 ft. to the beginning point of subject lot; from said point, continue said course for 101 ft.; thence deflect right 90° for 215.8 ft., more or less to a fence; thence deflect right 93° 55' for 101.2 ft.; warranted free from all incumbrances and against any adverse claims. (CONTINUED ON REVERSE SIDE)

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every installment thereof when due, then this conveyance shall become null and void. But should Mortgagors fail to pay the Note or Notes, or any installment thereof when due, then Mortgagee, its successors, assigns, agents or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House Door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, 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 or Notes and interest thereon, and the balance, if any, pay over to the Mortgagors. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale. Attorney's fee limited to 15% of the unpaid balance at the time of default.

Mortgagors further specially waive all exemptions which Mortgagors now or hereafter may be entitled to under the Constitution and laws of this or any other State. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgagors have hereunto set their hands and affixed their seals this 29th day of

May

91

CAUTION — It is Important That You Thoroughly Read The Contract Before You Sign It.

Witness:

*[Signature]*

Witness:

*[Signature]*

STATE OF ALABAMA

Jefferson COUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that Jerry Pennington and wife,

Pamela Pennington

whose name 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 29th day of May, 19 91

*[Signature]*  
Notary Public.

ALL SIGNATURES MUST BE WRITTEN IN INK

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(CONTINUED FROM FRONT SIDE)

thence deflect right 86°5' for 208.9 ft.; more or less to a fence, to the beginning point.

Subject to existing easements, rights-of-way, limitations, restrictions, if any, of record.

The legal description set out herein was furnished to preparer by the grantor herein without the benefit of survey or title search.

The above described property does not constitute the homestead of the grantor herein. The grantor herein owns other property which does constitute homestead.

This is a continuation of real estate mortgage dated 6-21-91 in Vol. 297, Pg. 994, in the office of the Judge of Probate Shelby County, Alabama.

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

91 JUN -7 AM 10:04

*Thomas H. Jennings Jr.*  
JUDGE OF PROBATE

1	Doc. Fee	8.25
2	Index	3.00
3	Recording Fee	3.00
4	Ex. Fee	1.00
5	Tag Fee	1.00
6	Ad. Fee	1.00
7	Sub. Fee	1.00
8	Trans. Fee	1.00
9	Unrec. Fee	1.00
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