

This instrument was prepared by:

Jack G. Paden
310 19th Street, North
Bessemer, Alabama 35020

2634

STATE OF ALABAMA)

JEFFERSON COUNTY)

1200
41.25

53.25

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Tim Garner, Jr. and Wife, Lisa P. Garner, (hereinafter called "Mortgagors") are justly indebted to Paul Lutz, of 150 Highway 277, Maylene, Alabama (hereinafter called "Mortgagee"), in the sum of Twenty-seven Thousand Five Hundred and 00/100 (\$27,500.00) Dollars, as evidenced by a Real Estate Mortgage Note in the amount of Twenty-seven Thousand Five Hundred and 00/100 (\$27,500.00) Dollars bearing interest at the rate of eight and one-half percent (8 1/2%) per annum and payable in monthly installments of Two Hundred Seventy and 82/100 (\$270.82) Dollars, principal and interest, commencing June 1, 1991;

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And Whereas, Mortgagors agree, 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, Tim Garner, Jr. and Wife, Lisa P. Garner, 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:

Begin at the Northeast corner of Section 34, T.S. 20 South, Range 4 West, Shelby County, Alabama and run thence westerly along the North line of said Section 34 a distance of 306.05 to a point, thence turn 132 degrees 59' 33" to the left and run Southeasterly a distance of 296.24 to a point on the North right-of-way line of Highway No. 13, thence turn 81 degrees 17' 20" left and run Northeasterly 125.59 to a point where the North right-of-way line of Highway No. 13 intersects the East line of Section 34, thence turn 55 degrees 36' 48" left and run northerly a distance of 145.95 to the point of beginning, containing 0.94 acres and subject to all agreements, easements, rights of way, restrictions and or limitations of probated record or applicable law.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agree 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 Mortgagors agree 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 the 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 Mortgagors pay 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 sums 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

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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 the 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 Shelby County, State of Alabama, 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 Mortgagors and undersigned further agrees 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, Tim Garner, Jr. and Wife, Lisa P. Garner, have hereunto set their signatures and their seals, this 3rd day of May, 1991.

Tim Garner Jr.
Tim Garner, Jr.

Lisa P. Garner
Lisa P. Garner

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Tim Garner, Jr. and Wife, Lisa P. Garner, 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.

Donna Sue Houston
Notary Public

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
91 JUN -7 AM 11:05

James W. [Signature]
JUDGE OF PROBATE

1	Doc Fee	
2	Notary Fee	76.88
3	State Fee	3.00
4	County Fee	1.00
5	Local Fee	
Total		80.88