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MORTGAGE

This instrument was prepared by Steven R. Sears, attorney, 655 Main Street, BX 4, Montevallo, AL 35115-0004, telephone 665-1211, without benefit of title evidence.

State of Alabama)  
County of Shelby)

Know all men by these presents: That whereas, Charles Edward Gaddis and wife Maudean Worthy Gaddis, (hereinafter called "Mortgagor," whether one or more) are justly indebted to the Montevallo Area Habitat for Humanity, (hereinafter called "Mortgagee," whether one or more), in the sum of thirty thousand, three hundred dollars (\$30,300), evidenced by a Real Estate Mortgage Note delivered simultaneously herewith;

And Whereas, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof and of any future advances from mortgagee;

Now Therefore, in consideration of the premises, said Mortgagor, Charles Edward Gaddis and wife Maudean Worthy Gaddis 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, Alabama, to-wit:

A tract of land situated in §4, Twp 24N, R12E, more particularly described as follows: Commence at an iron marker found in place at the point of intersection of the easterly right of way line of Alabama Highway 119 and the S line of property described in deed book 195, page 762 as recorded in the probate office of Shelby County Alabama, and run N along the E line of said right of way 135.6 feet to the point of beginning: thence continue along said right of way 101.37 feet to an iron marker found in place; thence right 90° and run easterly 117.05 feet; thence right 88°54' and run southerly 101.37 feet; thence right 91°06' and run westerly ±119 feet to the point of beginning.

According to a survey of W M Varnon, RLS #9324, dated March 26, 1991.

Subject to restrictions of record, including a transmission line permit to Alabama Power Company as recorded in deed book 219, page 596 in the Shelby County Probate Office.

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

To have and to hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever.

Upon condition, however, that if the said Mortgagor pays said indebtedness and future advances, if any, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 encumbrance thereon, so as to endanger the debt hereby secured, or

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if default occurs in the delivery of the insurance policies, or if an attempted assignment of interest in the property is made, or its value lowered, or if any other provision of this mortgage be breached, 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 encumbrances, 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. Undersigned further agree that said Mortgagee, agents, or assigns may bid at said sale and purchase said property, if the highest bidder therefore; 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 have hereunto set their signatures and seals, this 30 December 1991.

Charles Edward Gaddis (seal)  
Charles Edward Gaddis

Maudean Worthy Gaddis (seal)  
Maudean Worthy Gaddis

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

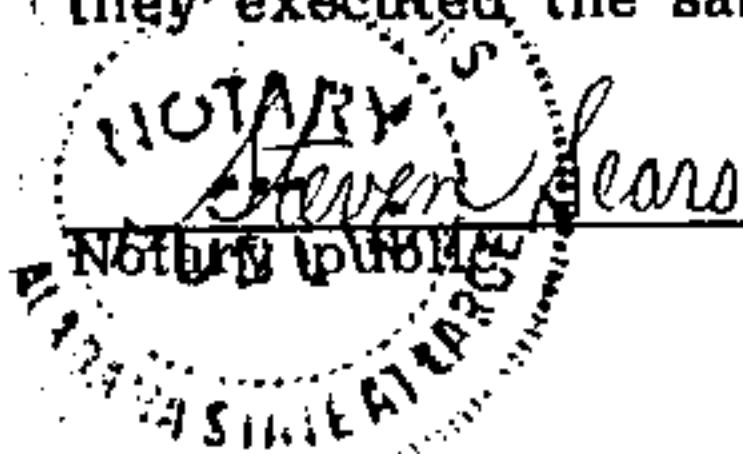
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State of Alabama)  
County of Shelby)

JUDGE OF PROBATE

I, a notary public in and for the State of Alabama at Large, hereby certify that Charles Edward Gaddis and wife Maudean Worthy Gaddis, whose names are signed to the foregoing conveyance, and who are (made) 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.



MY COMMISSION EXPIRES JANUARY 3, 1994

|                  |          |
|------------------|----------|
| 1. Deed Tax      | \$ 45.45 |
| 2. Mtg. Tax      | \$ 3.80  |
| 3. Recording Fee | \$ 3.80  |
| 4. Indexing Fee  | \$ 1.00  |
| 5. No Tax Fee    | \$ 1.00  |
| 6. Certified Fee | \$ 1.00  |
| Total            | \$ 54.45 |