

MORTGAGE

STATE OF ALABAMA, SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, William J. Ingram &/or Teresa Lynn Ingram &/or William L. Ingram

justly indebted to Green Tree Acceptance Inc.

the principal sum of Thirteen Thousand Four Hundred Thirty-four and 00/100 (\$13,434.00) DOLLARS, with interest thereon at 12.25%, as evidenced by one promissory note, bearing even date herewith and payable as follows, to-wit:

This promissory note is to be repaid in 120 payments. The payment amount is \$194.69. The first payment is due July 5, 1992, with a final payment July 5, 2002.

NOW, in order to secure the prompt payment of said note, when due, the said 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 Mortgages, 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:

One-half acre of land in the SW corner of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 8, Township 21, Range 3 West beginning at the SW corner of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 8, going North 70 yards, thence East 35 yards, South 70 yards, West 35 yards to point of beginning, containing one-half acre, more or less.

Inst. # 1992-10159
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SHELBY COUNTY JUDGE OF PROBATE
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TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee heirs and assigns FOREVER.

And said Mortgagor do hereby covenant with the said Mortgagee heirs and assigns, that Mortgagor lawfully seized in fee of said premises; that they are free of and from all encumbrances, except; and that Mortgagor 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 Mortgagor 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 Mortgagor 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 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 Columbiana, 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 Mortgagor.

In the event of such sale, the said Mortgagee 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 Mortgagor.

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, Mortgagor will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt hereby secured.

Mortgagor further represent and declare to said Mortgagee that the title to said real estate is in Mortgagor 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.

Mortgagor further specially waive all exemptions which Mortgagor 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.

Mortgagor 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 Mortgagor 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 Mortgagor herein agree to pay all taxes and assessments, general or special, levied upon the real estate herein conveyed before the same become delinquent; should Mortgagor fail to pay any of such taxes or assessments, then Mortgagee 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 Mortgagor 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, Mortgagor, ha S hereunto set its hand to and affixed Notary seal this 3rd day of June, 19 92.

William J. Ingram (L. S.)
Teresa Lynn Ingram (L. S.)
William L. Ingram (L. S.)

STATE OF ALABAMA, Shelby COUNTY

I, Larry W. pearce, a Notary Public in and for said State, ALABAMA hereby certify that William J. Ingram, Teresa Lynn Ingram and William L. Ingram

whose name S 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 3rd day of June, 19 92.

Larry W. Pearce
Notary Public. MY COMMISSION EXPIRES 7-10-92

FOR RECORDING ONLY

HOME LIQUIDATION CENTER
7459 HWY 119
MONTEVALLO, AL 35115