

This form furnished by: **Cahaba Title, Inc.**

Eastern Office
(205) 833-1571
FAX 833-1577

Riverchase Office
(205) 988-5600
FAX 988-5905

This instrument was prepared by:

(Name) Courtney Mason & Associates, PC
(Address) 100 Concourse Parkway Suite 350
Birmingham, Alabama 35244

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Collins Homes, Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted to
Billy G. Davenport and wife, Jane B. Davenport

(hereinafter called "Mortgagee", whether one or more), in the sum
of TWENTY-NINE THOUSAND SIX HUNDRED AND NO/100THS-----Dollars
(\$29,600.00), evidenced by a promissory note of even date.

And Whereas, Mortgagors agreed, 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,

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:

Lots 6 and 11, according to the survey of Park Place, First Addition, Phase II, as recorded in Map Book 16 page 50 as recorded in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Mortgagors agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the June 9th of each year. Said insurance policy shall be paid a year in advance. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage.
Mortgagors also agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 31.

This Note and Mortgage may not be assumed under any circumstances.

The proceeds of this loan have been applied on the purchase of the herein described property.

Inst # 1992-12021

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

08/29/1992 11:39 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 53.40

Randall Collins
Rt 1 Box 76
Thorsby, AL 35171

Billy G. Davenport
Box 532
Thorsby, AL 35171

Upon condition, however, that if the said Mortgagor pays said indebtedness, 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 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 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 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, for 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 Mortgagor and undersigned further agree 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.

have hereunto set signature and seal, this 9th day of June . 1992

BY: John M. Ch- (SEAL)

____ (SEAL)

CHILTON COUNTY }

hereby certify that **Randall Collins**

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 be executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 9th day of June 19 92

Given under my hand and official seal this

9th day of June

Notary Public

SHELBY COUNTY

1. The undersigned _____ a Notary Public in and for said county, in said State.

hereby certify that Randall Collins

whose name as 1st President _____ of Collins Homes, Inc. _____, a corporation, 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 such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

8th day of June 1992

Given under my hand and official seal this 9th day of June, 1992.

Notary Public

Return to:

DATE **MCB** **53-40**

STUDY GUIDE OF PROSTATE

AN AFFIDAVIT

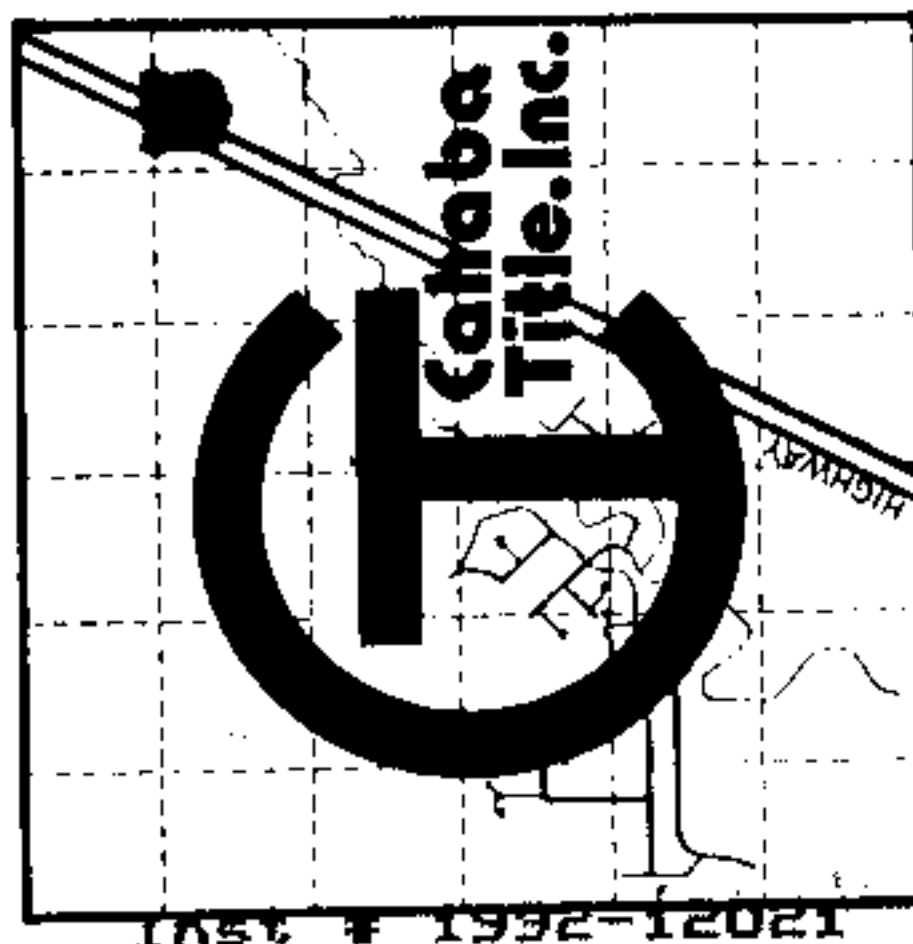
067-1336-1506

19

1992-12021

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

RIVERCHASE OFFICE

2068 Vallevdale Road

Birmingham Alabama 35244

phone (205) 988-5600

EASTERN OFFICE

213 Gadsden Highway, Suite 227

Birmingham, Alabama 35235

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