THIS INSTRUMENT PREPARED BY:

Inst # 1993-13974

DONALD E. BLANKENSHIP
2101 6th Avenue North, Suite 700
Birmingham, Alabama 35203

~~05/14/1993-13974 03:07 PM CERTIFIED~~
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 78.55

MORTGAGE

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS

That Whereas the undersigned, Larry Walters and Maryann Walters (hereinafter called "Mortgagors", whether one or more) are justly indebted to Joyce Hopper, (hereinafter called "Mortgagee", whether one or more) in the sum Forty-Four Thousand, Seven Hundred Dollars ($44,700.00), evidenced by one promissory note dated August 1, 1992, and payable according to the terms of said Note. If not sooner paid said indebtedness shall be paid in full on July 15, 2007, which is the maturity 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, Larry Walters and Maryann Walters, 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:

LEGAL DESCRIPTION

Part of the NW ¼ of the SE ¼ of Section 19, Township 18, Range 2 East, that part that lies west of the Pumpkin Swamp dirt road, also that part of the NE ¼ of the SW ¼ of Section 19, Township 18, Range 2 East more particularly described as follows: Begin at an iron pin at the Southeast corner of the Northeast ¼ of the Southwest ¼ of Section 19, Township 18 South, Range 2 East, Shelby County, Alabama; thence run West along the South line of said ¼ ¼ Section a distance of 134.85 feet to an iron pin in the center of a creek; thence turn a left interior angle of 119 deg. 44 min. 43 sec. and run Northwesterly along said creek a distance of 117.96 feet to an iron pipe; thence turn a left interior angle of 138 deg. 59 min. 37 sec. and run Northerly along said creek a distance of 219.35 feet to an aluminum pipe; thence turn a left interior angle of 184 deg. 25 min. 08 sec. and run Northerly along said creek a distance of 134.53 feet to an aluminum pipe; thence turn a left interior angle of 190 deg. 48 min. 29 sec. and run Northerly a distance of 162.90 feet to an aluminum pipe; thence turn a left interior angle of 203 deg. 48 min. 02 sec. and run Northerly along said creek a distance of 71.29 feet to an aluminum pipe; thence turn a left interior angle of 197 deg. 52 min. 16 sec. and run Northwesterly along said creek a distance of 85.43 feet, to an aluminum pipe; thence turn a left interior angle of 147 deg. 23 min. 59 sec. and run Northwesterly along said creek a distance of 60.40 feet to an iron pin; thence turn a left interior angle of 186 deg. 33 min. 34 sec. and run Northwesterly along said creek a distance of 53.81 feet to an iron pipe on the R. Moody line; thence turn a left interior angle of 103 deg. 22 min. 58 sec. and run Northwesterly along said R. Moody line a distance of 62.11 feet to an axle; thence turn a left interior angle of 266 deg. 08 min. 11 sec. and run Northwesterly a distance of 473.67 feet to an iron pipe on the Southerly right of way line of Shelby County Highway No. 55; thence turn a left interior angle of 62 deg. 10 min. 52 sec. and run Easterly along said right of way line a distance of 345.27 feet to an iron pin; thence turn a left interior angle of 93 deg. 04 min. 17 sec. and run Southerly a distance of 420.00 feet to an iron pin; thence turn a left interior angle of 225 deg. 00 min. 00 sec. and run Southwesterly a distance of 170.00 feet to an iron pin; thence turn a left interior angle of 135 deg. 00 min. 00 sec. and run Southerly a distance of 165.00 feet to an iron pin; thence turn a left interior angle of 135 deg. 00 min. 00 sec. and run

Stella Tipton
3473 Valleydale Rd.
B'ham, AL 35244

Southwesterly a distance of 170.00 feet to an iron pin; thence turn a left interior angle of 225 deg. 00 min. 00 sec. and run Southerly a distance of 481.65 feet to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO:

That certain mortgage from Joyce Penn Hopper to First Alabama Bank of Birmingham, Alabama, dated the 24th day of January, 1992, as recorded in the Office of The Judge of Probate, Shelby County, Alabama, at Book 385, Page 316.

Transmission Line Permits to Alabama Power Company as shown by instruments recorded in Deed Book 99, Page 346; Deed Book 241, Page 355 and Deed Book 233, Page 86 in the Office of The Judge of Probate, Shelby County Alabama.

The Ad Valorem Taxes for the year 1992, a lien, but due and payable October 1, 1992.

THERE SHALL BE A LATE CHARGE OF 4% OF THE MONTHLY PAYMENT AMOUNT FOR ALL PAYMENTS NOT RECEIVED BY THE HOLDER WITHIN 10 DAYS OF THE MONTHLY DUE DATE.

THIS MORTGAGE IS NON-ASSUMABLE AND SHALL BE DUE ON SALE WITHOUT THE PRIOR WRITTEN CONSENT OF THE HOLDER HEREOF.

Said property is warranted free from all encumbrances and against any adverse claim, except as above set forth.

TO HAVE AND TO HOLD the above property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees 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 agrees 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 the interest of said Mortgagee may appear, and to promptly deliver said policies, or any renewals 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 the benefit of said Mortgagee, 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 specifically secured, and shall be covered by this Mortgage, and bear interest from the date of payment by said Mortgagee and be at once due and payable.

Upon condition however, that if the said Mortgagor pays said indebtedness and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 secure, 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, 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, to sell the same in lots or parcels, or en masse, as Mortgagee, agents or assigns, may deem best, in front of the Courthouse of said County, (or the division thereof) where such property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said 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 be necessary then 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, 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 the undersigned further agree to pay a reasonable attorney's fee to said Mortgagee 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 Mortgagors herein have executed this instrument on the 17th day of November, 1992.

Larry Walters
LARRY WALTERS

Maryann Walters
MARYANN WALTERS

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Larry Walters and Maryann Walters, 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, the same was executed voluntarily on the day the same bears date.

GIVEN under my hand and official seal on this the 17th day of November, 1992.

Judith A. Goodwin
Notary Public

MY COMMISSION EXPIRES JUNE 3, 1996

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