

State of Alabama }  
SHELBY County }

Know All Men By These Presents.

That ~~Whereas~~ the undersigned James Fraser and wife, Michele Fraser  
(hereinafter called Mortgagor)  
justly indebted to Patrick K. Smith

(hereinafter called Mortgagee)

in the sum of Sixty Thousand and no/100 (\$60,000.00) ----- Dollars

evidenced by a certain promissory note bearing interest at the rate of 7.5% per annum, due and payable in 240 monthly installments of \$483.36 each, first payment being due November 1, 1993 and each month thereafter until paid in full.

Inst # 1993-32891

10/22/1993-32891  
08:12 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 HEL 101.00

and whereas the said Patrick K. Smith

desirous of securing the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore, in Consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the said

James Fraser and wife, Michele Fraser

do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real property situated in Jefferson County, State of Alabama, to-wit:

The north 18.5 acres, more or less, of the northeast quarter of the southwest quarter of Section 8, Township 21 South, Range 3 West of the Huntsville Principal Meridian, Shelby County, Alabama, being more particularly described as follows: From the northwest corner of said 1/4-1/4 section marked by capped pipe at an angle 89 degrees 10 minutes 45 seconds, this being the North boundary of said 1/4-1/4 section, continue in an easterly direction 208.71 feet to the point of beginning, marked by a steel stake, continuing from this point in an easterly direction along the north boundary of said 1/4-1/4 section 1,111.29 feet, marked by a steel stake; thence turning an angle of 90 degrees 49 minutes 15 seconds to the right in a southerly direction 660 feet, marked by a steel stake; thence turning right at an angle of 89 degrees 10 minutes 45 seconds in a westerly direction 1320 feet to the point of intersection with the West boundary of said 1/4-1/4 section, marked by a steel stake, thence turning an angle of 90 degrees 49 minutes 15 seconds to the right in a northerly direction along West boundary of said 1/4-1/4 section 322.39 feet, marked by a steel stake, thence turning an angle of 89 degrees 10 minutes 45 seconds to the right in an easterly direction 208.71 feet, marked by a steel stake; thence turning an angle of 90 degrees 49 minutes 15 seconds to the left in a northerly direction 337.61 feet to the point of intersection with the North boundary of said 1/4-1/4 section and the point of beginning containing 18.5 acres, more or less.

This mortgage cannot be assigned. If this subject property is sold, this mortgage becomes due and payable in full.

Said property is warranted free from all incumbrances and against any adverse claims.

123 North Edge Pl.  
Fellham AL  
35724

**To Have And To Hold** the above granted premises unto the said Mortgagee, 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 Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if 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 Mortgagor pays 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 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 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 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, in some newspaper published at Birmingham, 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, in Birmingham, Ala., 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,

**In Witness Whereof**

Have each hereunto set **OUR** signature and seal, this 26 day of August 19 93

Witnesses:

*James Fraser* (SEAL)  
James Fraser

*Michele Fraser* (SEAL)  
Michele Fraser

*Laurel L. Husep* (SEAL)

MY COMMISSION EXPIRES APRIL 7, 1994 (SEAL)

STATE of ALABAMA }  
Shelby County, }

I, \_\_\_\_\_, a Notary Public in and for said County, in said State, hereby certify that James Fraser and wife, Michele Fraser 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 26 day of August 19 93

As Notary Public

Inst # 1993-32891

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08:12 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MEL 101.00

Prepared by:  
Patrick K. Smith  
2270 Chapel Hill Rd.  
Hoover, Al. 35216

TO

**MORTGAGE DEED**

Realty Title Company  
2025 4th Avenue North  
Birmingham, Alabama