

MORTGAGE

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, John Dennis Johnson and Patricia Ann Johnson (hereinafter called "Mortgagors") are justly indebted to TOMMY MORROW (hereinafter called "Mortgagee") in the sum of One Hundred and Seven Thousand, Six Hundred and Thirty Dollars (\$107,630.00), evidenced by this Mortgage and further secured by a Promissory Note executed simultaneously herewith.

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, John Dennis Johnson and Patricia Ann Johnson, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situate in ~~Jefferson~~ *Shelby* County, State of Alabama, to-wit:

Lot 27, according to the Survey of Southern Hills, Sector 5, as recorded in Map Book 16, Page 132, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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

TO HAVE AND TO HOLD the above property unto 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 Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fails to keep said property insured as above specified, or fails 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 expended by said Mortgagee for taxes, assessments or

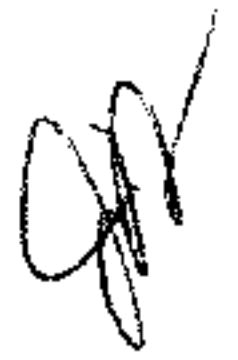
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insurance, shall become a debt to said Mortgagee or assigns additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

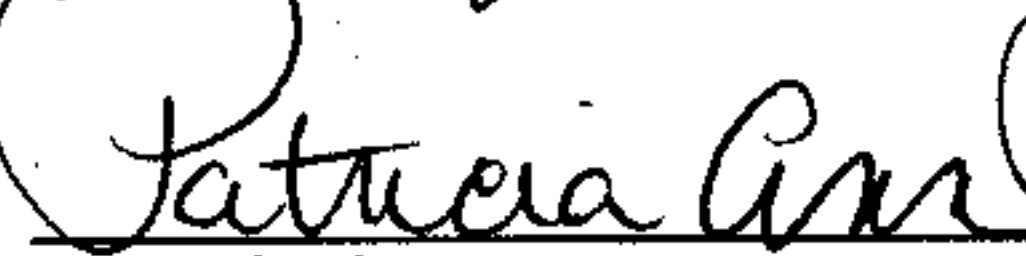
Upon condition, however, that if the said Mortgagors pay said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any 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, 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 deemed best, in front of the courthouse 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 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.

Special Covenant of Mortgagors. Mortgagors agree to keep the subject real property at all times insured for loss or damage under a general hazard insurance homeowner's policy in an amount of not less than \$100,000.00 to replace the dwelling located on the subject property, and to promptly pay as they become due all taxes and lawful assessment of any taxing authority or governmental agency, and the name the Mortgagee as a lienholder with all rights of a first mortgagee on said homeowner's insurance policy.



IN WITNESS WHEREOF, the undersigned, John Dennis Johnson and Patricia Ann Johnson, have hereunto set their signatures and seals, this 17th day of November, 1993.

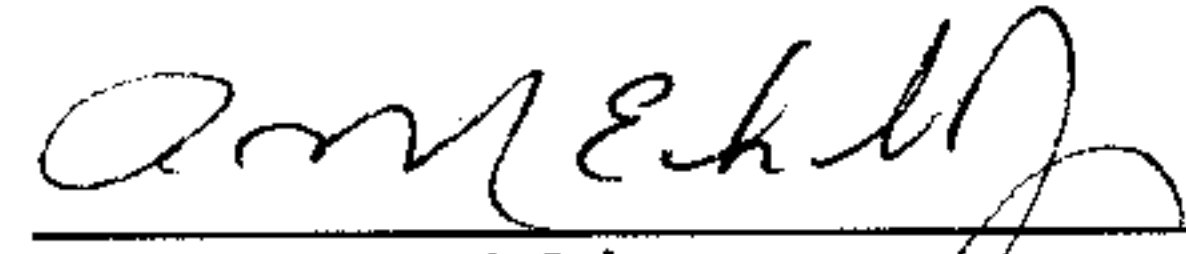

John Dennis Johnson


Patricia Ann Johnson

STATE OF ALABAMA]
COUNTY OF JEFFERSON]

Before me, the undersigned authority, a notary public in and for said county in said state, personally appeared John Dennis Johnson and Patricia Ann Johnson, 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 said conveyance, they executed the same voluntarily on the date the same bears date.

Sworn to and subscribed before me this the 17th day of November, 1993.


Notary Public
My Commission Expires: 6/6/97

Prepared by:
Robert M. Echols, Jr.
Suite 116, 4 Office Park Circle
Birmingham, Alabama 35223

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