

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Wade I. Thompson, (hereinafter called "mortgagor", whether one or more) is justly indebted, to C.E. Thompson and wife, Thelma Thompson, (hereinafter called "Mortgagee", whether one or more), in the sum of Two Thousand and No/100 Dollars (\$2,000.00). The Mortgagor shall pay to the Mortgagee within 60 days from the signing of this mortgage the sum of Two Thousand and no/100 Dollars (\$2,000.00) on or before July 17, 1991 with interest at 10% per annum.

And Whereas, Mortgagor agrees, 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, Wade I. Thompson does hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Shelby County, State of Alabama, to-wit:

1987 80 X 16 Fleetwood Oakland Mobile Home.
Serial Number: 492519835

This instrument prepared without evidence of title condition or survey. There is no representation as to title or matters that might be revealed by survey, inspection or examination of title by the preparer of this instrument.

This conveyance is subject to easement and restrictions of record.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and to further secure the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally on said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; all amounts so expended by said Mortgagee for taxes, 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.

404 Hwy 408
Shelby, AL
35143

12/16/1993-40374
10:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

004 HCB

Inst # 1993-40374

On 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 thereupon, 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 thereupon, 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 thereupon, which endangers 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 against this mortgage by 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, see 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, (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 encumbrance, with interest thereupon; 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.

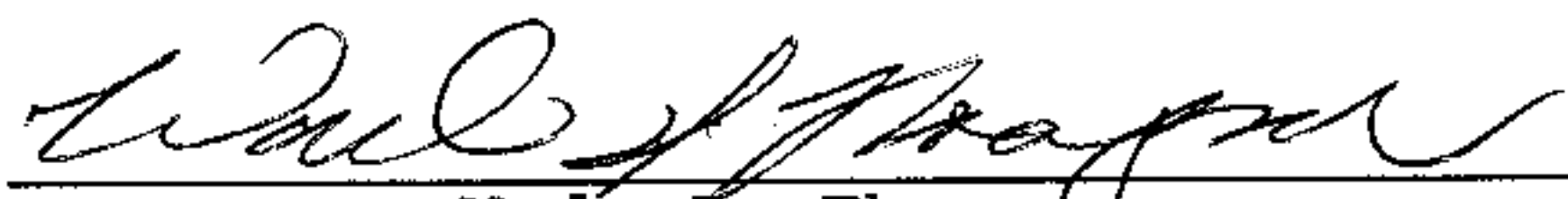
And to further secure the payment of said indebtedness, if the Mortgagor, his heirs, or assigns sells, conveys, or gifts the above property before this mortgage is fully paid and satisfied, the principal balance remaining shall become immediately due and owing. The Mortgagee may demand immediate payment of the outstanding principal balance of this mortgage. The Mortgagor must notify the Mortgagee ten (10) days prior to any sale, conveyance, or gifting of the above property. Any sale, conveyance, or gift of said property outside the terms of this clause shall result in the Mortgagor being default of this mortgage and the whole of the remaining indebtedness hereby secured shall at once become due and payable, and against this mortgage by 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, see 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, (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 encumbrance, with interest thereupon; 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 the event that the above foreclosure proceedings are employed, the Mortgagor agree to remain personally liable to the Mortgagee for any balance owed on this mortgage not completely covered by the sale of said property as outlined above.

The Mortgagor may prepay this mortgage without penalty. Upon request by the Mortgagor, the Mortgagee shall, within ten (10) days, supply the Mortgagor with a pay-off amount equal to the principal balance due on the next following payment date. The Mortgagor shall then have until the next payment date to tender the principal balance to the Mortgagee in full satisfaction of this mortgage.

IN WITNESS WHEREOF the undersigned, Wade I. Thompson has hereunto set his signature and seal this the 17th day of May, 1991.


Wade I. Thompson

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said county in the State of Alabama, hereby certify that Wade I. Thompson, 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, he, executed the same voluntarily on the day the same bears date.

Given under my hand this the 17th day of May, 1991.

Ramona Johnson Self
Notary Public

This instrument was prepared by:
William P. Powers
P.O. Box 1626
Columbiana, AL 35051
(205) 669-9620

Inst # 1993-40374

12/16/1993-40374
10:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NCD 19.00