

STATE OF ALABAMA)
)
SHELBY COUNTY)

This indenture, made and entered into this 14th day of April, 1994 by and between Gregory J. Hardin and wife, Annette G. Hardin, parties of the first part, hereinafter referred to as Mortgagors, and Harry Joe Hardin, party of the second part, hereinafter referred to as Mortgagee,

WITNESSETH:

WHEREAS, the said Mortgagors are justly indebted to the Mortgagee in the principal sum of \$64,000.00 as evidenced by note bearing even date herewith, payable over a period of thirty years with 359 monthly installment payments of \$447.50 per month and one payment of \$443.93 payable at the end of the term, with interest thereon from the date hereof at the rate of 7½% per annum.

NOW, THEREFORE, the Mortgagors, in consideration of the premises, and to secure the payment of said indebtedness and the compliance with all the stipulations herein contained, have bargained and sold, and do hereby grant, bargain, sell, alien and convey unto the Mortgagee, his heirs and assigns, the following described real estate, lying and being situated in the town of Wilton, County of Shelby, State of Alabama, to-wit, Lots 20 and 21 in Block "C", according to the plat of Wilmont Subdivision as recorded in Map Book 3, Page 124, in the Probate Office of Shelby County, Alabama.

TOGETHER WITH ALL RIGHTS, privileges, tenements and appurtenances thereto belonging or in any wise appertaining to the said premises, all of which shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the said premises and every part thereof, unto the Mortgagee, his heirs and assigns forever. And the undersigned Mortgagors covenant with the Mortgagee that they are lawfully seized in fee simple of said premises and have a good right to sell and convey the same as aforesaid; that the said premises are free of all encumbrances and that they will warrant and forever defend the title to the same unto the Mortgagee, his heirs and assigns, against the lawful claims of all persons whomsoever.

AND FOR THE PURPOSE of further securing the payment of said indebtedness, the Mortgagors hereby agree to pay all taxes, assessments, or other liens taking priority over this mortgage, when imposed legally upon said premises, and should default be made in the payment of same, or any part thereof, said Mortgagee, at his option, may pay the same; and to further secure said indebtedness first named above, and every portion thereof, the Mortgagors agree to keep said property continuously insured in such manner and in such companies as may be satisfactory to the Mortgagee, for at least \$62,500.00 against loss by fire and \$62,500.00 against loss by tornado, with loss, if any, payable to said Mortgagee as his interest may appear, and, if the Mortgagors fail to keep said property insured as above-specified, then the Mortgagee may, at his option, insure said property for its insurable value against loss by fire and tornado, for his own benefit, the proceeds from such insurance, if collected, to be credited on the indebtedness secured by this mortgage, less the cost of collecting same, or, at the election of the Mortgagee, may be used in repairing or reconstructing the premises, all amounts so expended by said Mortgagee for insurance, or for the payment of taxes, assessments or other prior liens, shall become a debt due and at once payable, without demand upon or notice to any person, to said Mortgagee, additional to the indebtedness hereby specially secured, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by said Mortgagee, and at the election of the Mortgagee, and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable, and

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this mortgage subject to foreclosure, and same may be foreclosed, as hereinafter provided.

THE MORTGAGORS AGREE to take good care of the premises above described and to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as they now are, reasonable wear and tear along accepted.

UPON CONDITION, however, that if the Mortgagors pay said note and any renewals or extensions thereof, and all other indebtedness secured by this mortgage, and reimburses said Mortgagee for any amount he may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee under the authority of any of the provisions of this mortgage, or should said indebtedness hereby secured or any interest thereon, be in default under the terms of the said note or, should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction, then in any one of said events, the whole of the indebtedness hereby secured or any portion or part of same as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of said Mortgagee, and this mortgage be subject to foreclosure and may be foreclosed and the Mortgagee shall be authorized to take possession of the premises hereby conveyed, and after giving 21 days notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the county wherein said property is located, to sell the same in front of courthouse door of the county wherein said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale to the payment in full of the principal indebtedness and interest thereon, but no interest shall be collected beyond the date of sale; and, the balance, if any, is to be turned over to the Mortgagors.

AND THE UNDERSIGNED Mortgagors further agree that said Mortgagee, his heirs and assigns, may bid at any sale had under the terms of this mortgage, and purchase said property, if the highest bidder therefor; and the Mortgagors further agree to pay a reasonable attorneys' fee to said Mortgagee, his heirs and assigns, for the foreclosure of this mortgage, said fee to be a part of the debt hereby secured.

IN THE EVENT of a sale hereunder, the Mortgagee, or owner of the debt and mortgage or auctioneer, shall execute to the purchaser for and in the name of the undersigned Mortgagor as a good and sufficient deed to the property sold.

IN TESTIMONY WHEREOF, the undersigned have hereunto set their hands and seals on this 14th day of April, 1994.

WITNESS:

Pat Howard Henry J. Heath (Seal)

WITNESS:

Pat Howard Annette H. Hardin (Seal)

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, **THE UNDERSIGNED** Notary Public, in and for said County, in said State, hereby certify that Gregory J. Hardin and wife, Annette G. Hardin, 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 14th day of April, 1994.



NOTARY PUBLIC

cc # 1994-12456

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