

REAL ESTATE MORTGAGE

FIRST NATIONAL LOANS, INC. - LENDER
616 RED LANE ROAD
BIRMINGHAM, ALABAMA 35215

Inst # 1994-16634

05/23/1994-16634
04:06 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 16.50

DATE OF NOTE AND IN MORTGAGE	AMOUNT OF NOTE	FIRST PAYMENT DUE DATE	FINAL PAYMENT DUE DATE
5/19/94	2931.60	6/19/94	11/19/96
FE PAYABLE IN	MONTHLY PAYMENTS (EXCEPT FINAL)		FINAL PAYMENT EQUAL IN ANY CASE TO UNPAID BALANCE OF NOTE
30	97.72		
MORTGAGORS (NAMES AND ADDRESS):			
John A. Chesser Jr. and wife, Terri J. Chesser 30 Allen Drive Chelsea, AL 35043			

This Real Estate Mortgage
prepared by:

Bridget Phillips
616 Red Lane Road
Birmingham, AL 35215

STATE OF ALABAMA, Jefferson COUNTY:

KNOW ALL MEN BY THESE PRESENTS: That the Mortgagors above named are indebted on their Promissory Note above described, payable to the order of the above named Mortgagee, at its address shown above and evidencing a loan made there by said Mortgagee. Said Note is payable in monthly installments and according to the terms thereof, payment may be made in advance in any amount at any time and default in making any monthly payment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof and accrued interest thereon at once due and payable; and said Note shall bear interest after maturity at the annual percentage rate stated in the disclosure statement.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note and any future Note or Notes executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing either a future loan by Mortgagee or a refinancing of any unpaid balance of the Note above described, or renewal thereof, or both such future loans and refinancing, but not exceeding a total indebtedness at any one time of 2931.60 the Mortgagors hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in Shelby County, State of Alabama, to-wit:

SEE REVERSE SIDE FOR DESCRIPTION OF REAL ESTATE

warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every installment thereof when due, then this conveyance shall become null and void. But should Mortgagors fail to pay the Note or Notes, or any installment thereof when due, then Mortgagee, its successors, assigns, agents or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House Door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said Note or Notes and interest thereon, and the balance, if any, pay over to the Mortgagors. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale. Attorney's fee limited to 15% of the unpaid balance at the time of default.

Mortgagors further specially waive all exemptions which Mortgagors now or hereafter may be entitled to under the Constitution and laws of this or any other State. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgagors have hereunto set their hands and affixed their seals this 19th day of

CAUTION — It is Important That You Thoroughly
Read The Contract Before You Sign It.

WITNESS: MAY 19, 94

WITNESS: [Signature]

WITNESS:

STATE OF ALABAMA

Jefferson COUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that John A. Chesser Jr. and wife

Terri J. Chesser

whose name 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, The Y executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 19th day of May, 19 94

MY COMMISSION EXPIRES APRIL 28, 1998

Notary Public.

LENDER: FIRST NATIONAL LOANS, INC.
616 RED LANE ROAD
BIRMINGHAM, AL 35215

BORROWER: JOHN A. CHESSER JR. AND WIFE, TERRI J. CHESSER
30 ALLEN DRIVE
CHELSEA, AL 35043

LAND SITUATED IN SHELBY COUNTY DESCRIBED AS FOLLOWS:

Commence at the Northeast corner of the Southeast quarter of the Northwest quarter of Section 34, Township 19 South, Range 1 West, Shelby County, Alabama, thence proceed North along the east boundary of the Northeast quarter of the Northwest quarter of said section for a distance of 29.7 feet to a point in the center of a County Paved Road; and thence turn an angle of $67^{\circ} 36'$ to the left and proceed North $69^{\circ} 07'$ West for a distance of 76.5 feet to the Maple Corner; thence turn an angle of $90^{\circ} 54'$ to the left and proceed N $79^{\circ} 01'$ W for a distance of 189.95 feet; thence turn an angle of $46^{\circ} 55'$ to the left and proceed South $54^{\circ} 36'$ West for a distance of 1027.26 feet to the point of beginning of the parcel herein described; thence continue along the same course for a distance of 310 feet; thence turn an angle of $56^{\circ} 23'$ to the left and proceed South $20^{\circ} 19'$ East for a distance of 88.7 feet; thence turn an angle of $33^{\circ} 02'$ to the left and proceed South $35^{\circ} 21'$ East for a distance of 109 feet; thence turn an angle of 90° to the left and run in a Northeasterly direction a distance of 338 feet; thence turn left and run in a Northwesterly direction a distance of 180 feet more or less to the point of beginning.

x John A. Chesser Jr.
JOHN A. CHESSER JR.

x TERRI J. Chesser
TERRI J. CHESSER

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