

This instrument was prepared by

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Jefferson Land Title Services Co., Inc.
315 21ST NORTH • P. O. BOX 10481 • PHONE (205) 328-8020
BIRMINGHAM, ALABAMA 35201
AGENTS FOR
Mississippi Valley Title Insurance Company

MORTGAGE-

STATE OF ALABAMA

SHELBY COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Eva Jane Carroll, a single individual

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Roscoe T. Pickett, Geogre D. Pickett, Kathy G. Lowe and Teresa L. Goad

(hereinafter called "Mortgagee", whether one or more), in the sum

of Thirty Five Thousand Two Hundred Forty Seven and 75/100ths-----Dollars
(\$35,247.75), evidenced by a note of even date.

08/24/1994-26315
12:33 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SMA 65.95

Inst # 1994-26315

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,

Eva Jane Carroll, a single indivudal

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Commence at the intersection of the South line of the South 1/2 of the Northwest 1/4 of Section 21, Township 21 South, Range 3 West and the West right of way of Shelby County Highway No. 17; thence run North along the West right of way for a distance of 258.00 feet to the point of beginning; thence turn an angle to the left of 79 degrees 13 minutes 08 seconds and run West for a distance of 189.87 feet; thence turn an angle to the left of 95 degrees 07 minutes 08 seconds and run South for a distance of 196.91 feet; thence turn an angle to the left of 112 degrees 00 minutes 57 seconds and run Northeast for a distance of 214.63 feet to a point on the west right of way of Shelby County Highway No. 17; thence turn an angle to the left of 73 degrees 38 minutes 47 seconds and run North along the said West right of way for a distance of 100.00 feet to the point of beginning. Mineral and mining rights excepted.

Mortgagors agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the 22nd day of August of each year. Said insurance policy shall be paid a year in advance. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage. Mortgagors also agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 15.

This mortgage obligation cannot be assumed without the prior approval by the mortgage holder. Said approval must be obtained in writing prior to the assumption of this mortgage. If the property which is the subject of this mortgage and note executed simultaneously herewith is transferred without the mortgage holder's prior approval as specified above, the mortgagee has the option to declare the entire balance of the indebtedness due and payable. THE MORTGAGEE MAY CHOOSE NOT TO ALLOW THIS LOAN TO BE ASSUMED.

The proceeds of this loan have been applied on the purchase of the herein described property.

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

To Have And To Hold the above granted property unto the 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 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 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 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, 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 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 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 the undersigned

have hereunto set my signature and seal, this

22nd day of August, 1994

Eva Jane Carroll (SEAL)
Eva Jane Carroll

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA }
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Eva Jane Carroll, a single individual

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 she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22nd day of August, 1994

COURTNEY H. MASON, JR.

Notary Public.

THE STATE of ALABAMA }
SHELBY COUNTY }

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of a corporation, 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 such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the _____ day of _____, 19____

_____, Notary Public

TO

MORTGAGE DEED

Inst # 1994-26315

08/24/1994-26315
12:33 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 65.95

Recording Fee \$
Deed Tax \$

This form furnished by

Jefferson Land Title Services Co., Inc.

318 21ST NORTH • P. O. BOX 10481 • PHONE 1681-322-8020
BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company

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