

This instrument was prepared by

Harrison, Conwill, Harrison & Justice

P. O. Box 557
Columbiana, Alabama 35051

MORTGAGE—

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,
Elizabeth Ann Patterson and husband,
Morris E. Patterson

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

Richard Lamar Sherrell and Elizabeth Rose Sherrell

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

of Forty Thousand and no/100----- Dollars
(\$ 40,000.00), evidenced by one promissory note of this date in the amount of
\$40,000.00 being payable in 146 payments, the first 145 payments being
in the amount of \$275.00 each, and the 146th payment being in the
amount of \$125.00. Said payments to commence on the 1st day of
January, 1995 and the final payment being due on the 1st day of
February, 2007.

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,

Elizabeth Ann Patterson and husband, Morris E. Patterson

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:

All that part of the SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 20, Township 19
South, Range 1 East lying North of the Florida Short Route Highway,
also known as Old U. S. 280 Highway; situated in Section 20, Town-
ship 19 South, Range 1 East, Shelby County, Alabama.

LESS AND EXCEPT the following described tract:
Commence at the Southwest corner of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section
20, Township 19 South, Range 1 East; thence run in a Northerly
direction along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section line for a distance
of 351.11 feet to the point of beginning; thence continue along last
said course for a distance of 317.94 feet; thence turn an angle of
91 deg. 12 min. right and run a distance of 361.42 feet; thence turn
an angle of 88 deg. 48 min. right and run a distance of 317.94 feet;
thence turn an angle of 12 deg. 40 min. 57 sec. left and run a dis-
tance of 229.56 feet; thence turn an angle of 104 deg. 57 min. 18
sec. right and run a distance of 86.98 feet; thence turn an angle of
86 deg. 21 min. 42 sec. right and run a distance of 221.45 feet;
thence turn an angle of 87 deg. 26 min. 04 sec. left and run a dis-
tance of 319.62 feet to the point of beginning.

Inst # 1995-00329

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03:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

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

Form ALA-35

Conwill & Justice

Inst # 1995-00329

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 in subject to foreclosure as now provided by law in case of past due mortgages, and 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 Elizabeth Ann Patterson and husband,
Morris E. Patterson
have hereunto set OUR signatures and seal, this 28th day of December, 19 94.
Elizabeth Ann Patterson (SEAL)
Elizabeth Ann Patterson (SEAL)
Morris E. Patterson (SEAL)
Morris E. Patterson (SEAL)

THE STATE of Alabama }
Shelby COUNTY }
I, the undersigned authority, a Notary Public in and for said County, in said State,
hereby certify that Elizabeth Ann Patterson and husband, Morris E. Patterson
whose name S^{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 28th day of December, 19 94.
Notary Public.

THE STATE of }
COUNTY }
Inst # 1995-00329
I, a Notary Public in and for said County, in said State,
hereby certify that
01/04/1995-00329
03:42 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
71.00
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, 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

*and should the undersigned fail to pay said taxes or assessments, or fail to keep said property insured as above specified, or fail to deliver said policies to said Mortgagee, then the said Mortgagee, or assigns, may at the Mortgagee's option declare the whole of said indebtedness secured by this mortgage to be due and payable and may proceed with foreclosure as provided above, even if Mortgagee has elected to pay such amounts

Return to: TO

MORTGAGE DEED

Recording Fee \$
Deed Tax \$

This form furnished by
HARRISON, CONWILL, HARRISON
& JUSTICE
P. O. Box 557
Columbiana, Alabama 35051

Form ALA-35
Conwill + Justice