

This instrument was prepared by:

(Name) Walker  
(Address) 2172 Hwy 31 South  
Pelham, AL 35124

**MORTGAGE**

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

CHAD AND WIFE ALETHEA COWIE

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

H. WALKER AND ASSOCIATES, INC.

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

of Twenty-four Thousand Eight Hundred Forty-five & No/100 ----- Dollars  
(\$24,845.00 ) evidenced by a Real Estate Mortgage Note dated  
January 15, 1995. This Mortgage is inferior to a First Mortgage to:

First National Mortgage Corp.

Recorded in Book 1995 Page 01179 in the office of Judge of  
Probate Shelby County Alabama.

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,

Chad Cowie and Wife Alethea Cowie

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:

Lot 10, Royal Oaks, 5th. Sector as recorded in Map Book 15, page 93,  
in the office of the Judge of Probate of Shelby County, Alabama.

Inst # 1995-01458

01/18/1995-01458  
10:57 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 48.35

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

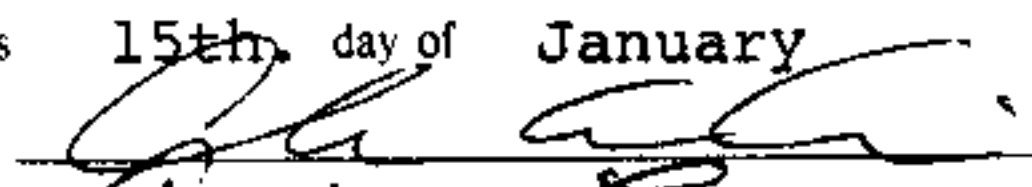
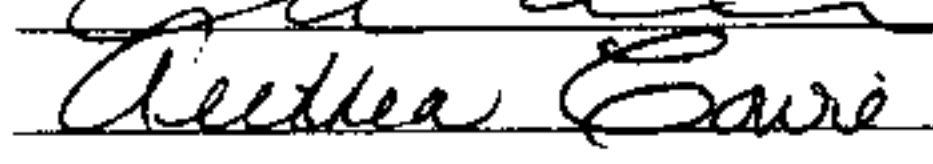
To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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 sums 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 the 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 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

Chad Cowie and wife Alethea Cowie

have hereunto set their signature s and seal, this 15th day of January, 19 95

 (SEAL)  
 (SEAL)  
\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)

THE STATE of ALABAMA

SHELBY

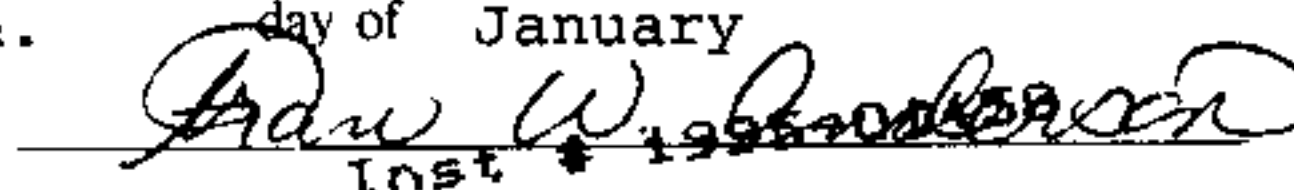
COUNTY }

I, the undersigned Fran W. Anderson, a Notary Public in and for said County, in said state, hereby certify that Chad Cowie and wife Alethea Cowie

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

Given under my hand and official seal this 15th day of January, 1995.

MY COMMISSION EXPIRES DECEMBER 27, 1995

 Notary Public  
Inst. # 1995-00459

THE STATE of

COUNTY }

I,

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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

Notary Public

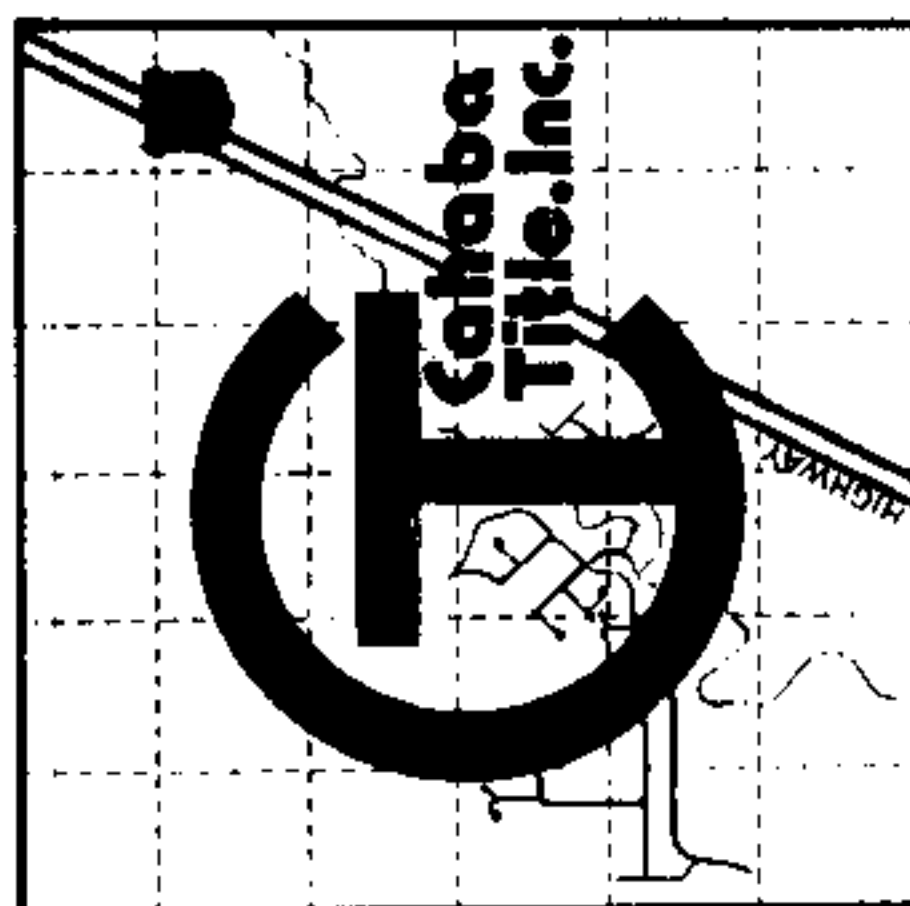
01/18/1995-01458  
10:57 AM CERTIFIED  
SHELBY COUNTY JUDGE OF COURTS  
002 MCD 48.35

Return to:

TO

MORTGAGE

STATE OF ALABAMA  
COUNTY OF



Recording Fee \$  
Deed Tax \$

This form furnished by

**Cahaba Title, Inc.**

RIVERCHASE OFFICE  
2068 Valleydale Road  
Birmingham, Alabama 35244  
Phone (205) 988-5600

EASTERN OFFICE  
273 Gadsden Highway, Suite 227  
Birmingham, Alabama 35235  
(205) 833-1571