

THIS INSTRUMENT PREPARED BY:
HILL & WEATHINGTON, P. C.
819 Parkway Drive, S.E.
Leeds, Alabama 35094

Inst # 1995-16181

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

06/21/1995-16181
10:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 34.50

KNOW ALL MEN BY THESE PRESENTS, That Whereas, JAMES H. HUGGINS AND WIFE, MARILYN L. HUGGINS (hereinafter called "Mortgagors" whether one or more) are justly indebted to CURTIS WHITE (hereinafter called "Mortgagee" whether one or more), in the principal sum of FOURTEEN THOUSAND AND NO/100 (\$14,000.00) DOLLARS together with interest at the rate of TWELVE percent (12%) per annum, evidenced by one promissory note of even date, payable in Ninety six (96) equal, consecutive monthly installments of TWO HUNDRED TWENTY SEVEN AND 54/100 (\$227.54) DOLLARS commencing July 1, 1995 and on the 1st day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 1st day of June, 2003.

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, James H. Huggins and Marilyn L. Huggins, 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:

Begin at the NW corner of the NW 1/4 of the NW 1/4 of Section 23, Township 17 South, Range 1 East, thence run South along the west line of said 1/4 1/4 section 208.79 feet; thence run in a northeasterly direction to a point on the north line of said 1/4 1/4 section; thence run West along the North line of said 1/4 1/4 section 276.51 feet to the point of beginning. Situated in Shelby County, Alabama.

The proceeds of this loan were applied to the purchase price of the subject real estate.

Said property is warranted free from all encumbrances 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 of 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 Mortgagee 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 Courthouse 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, James H. Huggins and Marilyn L. Huggins, have hereunto set our signature(s) and seal(s) this 13th day of June, 1995.


JAMES H. HUGGINS


MARILYN L. HUGGINS

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that JAMES H. HUGGINS AND MARILYN L. HUGGINS, 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 13th day of June, 1995.


Notary Public

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