Eastern Office (205) 833-1571 FAX 833-1577 Riverchase Office (205) 988-5600 FAX 988-5905

This instr	ument	was p	repa	red i	by:					
(Name)	COURT	NEY	MAS	ON	&	ASS(	OCIA	TES.	P. (	Ç
(Address)	1904	INDI	AN	LAK	(E_	DRI	VE.	SUIT	E 10	0
(1 1221000)	BIRM									_

## MORTGAGE

STATE OF ALABAMA

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

GIBBS MORGAN, JR. AND WIFE, KATHERINE G. MORGAN

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

ROBERT C. CRANDALL AND WIFE, BARBARA A. CRANDALL

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

.....

of EIGHTY FIVE THOUSAND NINE HUNDRED AND NO/100THS------ Dollars (\$ 85,900.00 ), evidenced by A PROMISORY NOTE DATED AUGUST 2, 1995

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,

GIBBS MORGAN, JR. AND WIFE, KATHERINE G. MORGAN

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in

nst # 1995-22283

OB/15/1995-22283
O9:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
142.35

See Legal Description Attached as Exhibit "A".

Mortgagors agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the August 11, 1995 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 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, for the division thereof) where said property is located, at public outery, 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 unc	dersigned				
have hereunto set we sign	nature our	and seal, this	11 th day of Al	JGUST	. 19 95
		4	GIBBS MORGAN, JR.		
			KATHERINE G. MORGAN	pu-	(SEAL)
					(SEAL)
					(SEAL)
THE STATE of ALABAMA		_			
SHE	LBY COUNTY	}			
I, THE UNDERSIGNED			, a Notary Public	c in and for said	County, in said state,
hereby certify that GIBBS 1	MORGAN. JR.	AND WIFE,	KATHERINE G. MORGAN	N	
				سمؤموا المماموليون	e me on this day, that
whose name IS signed to the being informed of the contents. Given under my hand and of	of the conveyant	ce THEY execu	ted the same voluntarily of	on the day the sa	ame bears date. 1995
		1111	Addosi		Notary Public
COURTNEY H	I. MASON, JR. ION EXPIDES	<del></del>			
THE STATE of	99				
	COUNTY	}			
	COUNT	,	a Notacy Publi	ic in and for said	county, in said State,
I,			a (Autary 1 don	e in and io. said	
hereby certify that					
whose name asis signed to the foregoing	convevance, an	d who is k	ofnown_to_me_acknowled	iged before me	, a corporation. on this day, that
being informed of the contents and as the act of said corporation	of such conveyan	ice, he, as such	officer and with full auth	ority, executed th	ie same voluntarily for
Given under my hand and o	fficial seal this		day of		, 19
					Notary Public
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Return to:

## EXHIBIT "A"

A parcel of land located in the SW 1/4 of NW 1/4 of Section 7, Township 19 South, Range 1 West, being more particularly described as follows:

Beginning at the Southwest corner of the SW 1/4 of the NW 1/4 of Section 7, Township 19 South, Range 1 West; thence Easterly along the South line of said quarter 765.69 feet to the West right of way line of Alabama Highway No. 119; thence Northeasterly along said West right of way line with an interior angle of 123 deg. 27 min. 160.0 feet to the true point of beginning of the hereafter described parcel; thence continue along said West right of way line 136.82 feet; thence Northwesterly at right angles 148.86 feet; thence Southwesterly with an interior angle of 82 deg. 09 min. 138.11 feet; thence Southeasterly with an interior angle of 97 deg. 51 min. 130.0 feet to the true point of beginning.

Less and except from above parcel, rights of ways for public roads as shown on map of Nevinshire Village, as recorded in Map Book 11, Page 29, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Inst # 1995-22283

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