

This instrument prepared by:
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2001 Park Place North, Suite 845
Birmingham, Alabama 35203

Inst # 1996-06149

02/27/1996-06149
08:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCD 39.60

MORTGAGE

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS:

That Whereas Sam L. Frazier and Catherine A. Frazier (hereinafter called "Mortgagor," whether one or more) are justly indebted to Martin Kane (hereinafter called "Mortgagee," whether one or more), in the sum of Seventeen Thousand Three Hundred Ninety-One Dollars and 60/100 (\$17,391.60), evidenced by a mortgage promissory note of even date herewith and payable according to the terms of said note.

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

Lot 3, according to the Survey of Grande View Estates, Givianpour Addition to Alabaster, 1st Addition, as recorded in Map Book 19 page 101 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to:

Purchase Money Mortgage given by Mortgagors to Southern Atlantic Financial Services, Inc. and/or its Successors and Assigns, on February 13, 1996, and recorded February 26, 1996, in the Office of Shelby County, Alabama, at 1996-05986.

Building setback lines and public easements as shown by plat.

Transmission Line Permit(s) to Alabama Power Company as shown by instrument(s) recorded in Deed 138 page 170 in Probate Office.

Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights set out in Deed 13 page 385 and Deed 325 page 546 in Probate Office.

Restrictions, covenants and conditions as set out in instrument(s) recorded as Instrument #1995-5892; Instrument #1995-28543 and Instrument #1995-28544 and Inst. 1996-339 in Probate Office

Restrictions, limitations and conditions as set out in Map Book 19 page 101 in Probate Office.

Articles of Incorporation of Grande View Homeowners as set forth in Instrument #1995-05890; and By-Laws recorded as Instrument #1995

5814 69
Map Book 19 p 11378
% Rick Kane
the Place

05891.

Release of damages, restrictions, modifications, covenants, conditions, rights privileges, immunities, and limitations, as applicable, as set out in, and as referenced in deed recorded as Inst. #1995-27254 in the Probate Office.

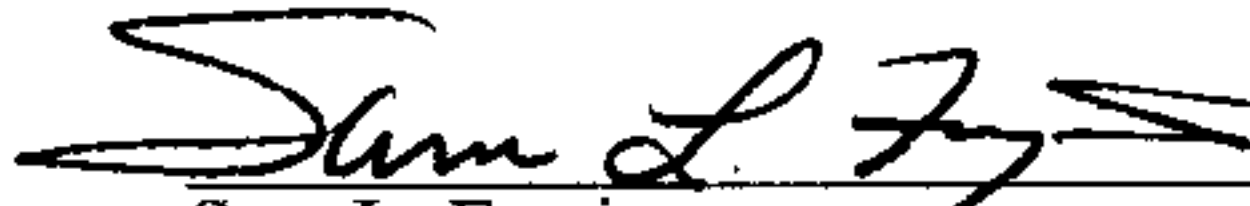
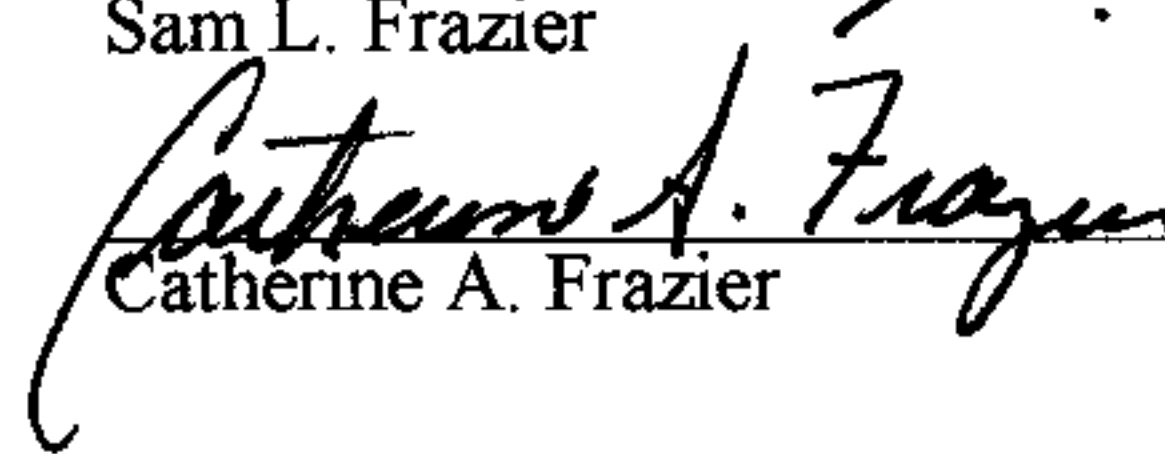
Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

TO HAVE AND TO HOLD the above 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, by naming Mortgagee, **MARTIN KANE**, as a secondary loss payee in the amount indebted hereunder on the primary policy of property and casualty insurance obtained by Mortgagors, 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 secure, 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 encumbrance 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 (21) days' notice, by publishing once a week for three (3) 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 Courthouse 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 encumbrances, 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 part of the debt hereby secured.

IN WITNESS WHEREOF, the Mortgagor herein has executed this instrument on the 13th day of February, 1996.

 (SEAL)
Sam L. Frazier
 (SEAL)
Catherine A. Frazier

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Sam L. Frazier 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 said conveyance, he executed the same voluntarily on the day the same bears date.

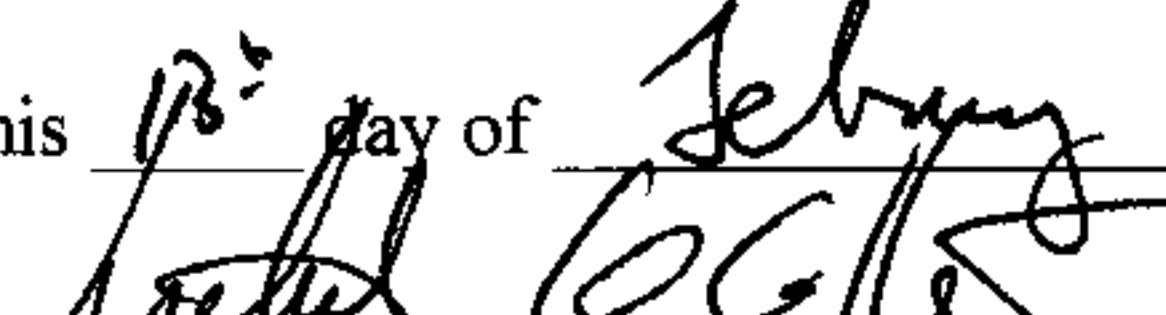
Given under my hand and official seal this 13th day of February, 1996.


Notary Public
My Commission Expires: 6/21/98

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Catherine A. Frazier 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 said conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 13th day of February, 1996.


Notary Public
My Commission Expires: 6/21/98
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- 3 -
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