

This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

L. SCOTT GRANTHAM and wife, ALISON M. GRANTHAM,

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

JANE I. WINDHAM and NANCY I. BLANKENSHIP,

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

of TEN THOUSAND NINE HUNDRED AND NO/100-----Dollars
(\$ 10,900.00), evidenced by a real estate mortgage note of even date.

05/20/1996-16305
01:31 PM CERTIFIED

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,

L. SCOTT GRANTHAM and wife, ALISON M. GRANTHAM,

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:

PARCEL I:

A lot of land in the town of Columbiana, Alabama described as follows: Beginning at a point on the west side of Thompson Street which is 143 feet south of Sterrett Street, thence run south along said Thompson Street 65 feet to the north line of Luther McGiboney's lot, thence west along the north line of said last named lot 208 feet; thence north 65 feet; thence east 208 feet to the point of beginning, and being a part of Lot Number 93 according to Horsley's map of Columbiana.

ALSO, a lot in the Town of Columbiana, Alabama and being a part of the SW 1/4 of the SW 1/4 of Section 24, Township 21 South, Range 1 West, more particularly described as follows: Commence at the intersection of the South boundary of Sterrett Street with the West boundary of Thompson Street and run thence Southerly along the West boundary of Thompson Street a distance of 117 feet to a point marked by an iron stake; thence continue Southerly along the west boundary of Thompson Street 26 feet to an iron pin marking the NE corner of the Barney and Elizabeth Isbell lot; thence Westerly along the North boundary of said Isbell lot 110 feet to the SE corner of a parcel of land sold to Barney and Elizabeth Isbell by deed from J. H. Upchurch and wife, Esther Upchurch dated May 26, 1971, which said point is marked by an iron pin; thence Northerly with said Thompson Street and along the East boundary of the property purchased by the last mentioned deed 26 feet to a point; thence Easterly and parallel with Sterrett Street 110 feet to the point of beginning.

A lot in the Town of Columbiana, Alabama, more particularly described as follows: Commence at the intersection of the South boundary of Sterrett Street with the West boundary of Thompson Street and run thence Southerly along the west boundary of Thompson Street a distance of 143 feet to a point marking the NE corner of the Barney and Elizabeth Isbell lot and being marked by an iron pin; thence Westerly and parallel with Sterrett Street and along the North boundary of said Isbell lot 208 feet to point of beginning of the lot herein described and conveyed; thence run North and parallel with Thompson Street a distance of 2 feet to a fence of J. H. Upchurch and Esther D. Upchurch; thence Easterly along said fence 78 feet to the corner of said fence; thence Northerly parallel with Thompson Street and along a North-South fence of said J. H. Upchurch and Esther Upchurch a distance of 24 feet; thence Easterly and parallel with Sterrett Street 20 feet to the East boundary of J. H. and Esther Upchurch lot; thence Southerly and parallel with Thompson Street and along the East boundary of said Upchurch lot a distance of 26 feet to the North boundary of said Isbell lot; thence Westerly along the North boundary of said Isbell lot a distance of 98 feet to the point of beginning.

This mortgage is subordinate to first mortgage to First Federal Savings & Loan of Chilton County in the amount of \$68,100.00
Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

50691-955
16305

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 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 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

L. SCOTT GRANTHAM and wife, ALISON M. GRANTHAM,

have hereunto set our signatures and seal, this 17th day of May 19 96

L. Scott Grantham (SEAL)
L. SCOTT GRANTHAM
Alison M. Grantham (SEAL)
Alison M. Grantham (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 L. Scott Grantham and wife, Alison Grantham,

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

Given under my hand and official seal this 17th day of May 19 96.
My Commission Expires: 10/16/96 Notary Public.

THE STATE of }
COUNTY }

I, a Notary Public in and for said County, in said State, 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 the day of 19 Notary Public

Return to:

TO

MORTGAGE DEED

Inst # 1996-16305
05/20/1996-16305
01:31 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 27.35

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama