

This instrument was prepared by

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ATTORNEY AT LAW

Post Office Box 119

Montevallo, AL 35115-0119

205/665-5102

205/665-5076

Send Tax Notice to:

(Name) _____

(Address) _____

Inst # 1996-24103

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Lynda Kay Bryant, an unmarried woman

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

W. B. Spratlin and wife, Jimmie Sue B. Spratlin

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

of FORTY-FIVE THOUSAND and 00/100

Dollars

(\$ 45,000.00***), evidenced by separate real estate Mortgage Note executed on even date herewith.

Inst # 1996-24103

07/25/1996-24103
03:08 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DC2 MCD 78.50

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,

Lynda Kay Bryant, an unmarried woman

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

A parcel of land in the NE 1/4 of the SE 1/4 of Section 18, Township 22 South, Range 3 West, Shelby County, Alabama described as follows:

Begin at the NE corner of the SE 1/4 of Section 18, Township 22 South, Range 3 West; thence run West along the North line of the SE 1/4 for 1177.05 feet; thence turn an angle to the left of 92 deg. 40 min. 02 sec. and run South for 985.55 feet; thence turn an angle to the left of 87 deg. 19 min. 58 sec. and run East for 340.52 feet; thence turn an angle to the left of 40 deg. 22 min. 24 sec. and run Northeast for 1044.28 feet to a point on the East line of the SE 1/4; thence turn an angle to the left of 50 deg. 32 min. 17 sec. and run North along the said East line for 308.07 feet to the point of beginning; being situated in Shelby County, Alabama.

A 60 foot easement for ingress, egress and utilities described as follows: Commence at the NE corner of the SE 1/4 of Section 18, Township 22 South, Range 3 West; thence run South along the East line of the SE 1/4 for a distance of 308.07 feet; thence turn an angle to the right of 50 deg. 32 min. 17 sec. and run Southwest for a distance of 1044.28 feet to the point of beginning of the centerline of a 60 foot easement for ingress, egress and utilities; thence turn an angle to the right of 40 deg. 22 min. 24 sec. and run West for a distance of 340.52 feet; thence turn an angle to the left of 16 deg. 26 min. 53 sec. and run Southwest for a distance of 1304.82 feet; thence turn an angle to the left of 101 deg. 18 min. 50 sec. and run Southeast for a distance of 390.14 feet; thence turn an angle to the right of 76 deg. 16 min. and run Southwest for a distance of 270.34 feet to a point on the East right of way of Pebble Road and the end of said centerline; being situated in Shelby County, Alabama.

THIS IS A PURCHASE MONEY FIRST MORTGAGE.

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 Mortgagee's 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 **LYNDA KAY BRYANT**, an unmarried woman

have hereunto set my signature and seal, this 22nd day of July, 1996
Lynda Kay Bryant (SEAL)
LYNDA KAY BRYANT (SEAL)

(SEAL)
(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 **LYNDA KAY BRYANT**, an unmarried woman
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 the conveyance she executed the same voluntarily on the day the same bears date
Given under my hand and official seal this 22nd day of July, 1996
[Signature] Notary Public
9/99

THE STATE of _____
_____ COUNTY }
I, _____ a Notary Public in and for said county, in said State,
hereby certify that _____ 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 _____ Inst # **1996-24103**, 19____

Notary Public

Return to:

TO

MORTGAGE
STATE OF ALABAMA
COUNTY OF _____

Mitchell A. Spears
ATTORNEY AT LAW
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Montevallo, AL 35115-0119
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