

STATE OF ALABAMA

SHELBY

County

KNOW ALL MEN BY THESE PRESENTS, That Whereas, the undersigned
Keith R. Hubbard and wife, Ruby Faye Hubbard

hereinafter sometimes referred to and designated as the Mortgagor S ~~XX~~(are) justly indebted unto Bank of Moundville, Moundville, Alabama, hereinafter sometimes referred to and designated as the Mortgagee, in the sum of Twenty-Three Thousand One Hundred Sixty-six and 06/100 (\$23,166.06) Dollars, for that amount of money this day lent by Mortgagee directly to said Mortgagor S on delivery of this instrument, receipt of which said sum is hereby acknowledged and which said indebtedness is evidenced by the negotiable waive promissory note of the said Mortgagor S of even date herewith, bearing interest from September 24, 1996, at the rate of 8.750 per cent, per annum, due and payable to the order of the Mortgagee at Bank of Moundville, Moundville, Alabama on the date or dates and in the manner following:

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AND WHEREAS, the said indebtedness was contracted with the understanding and agreement of the parties hereto that this mortgage should be executed in order to secure the payment of the same, together with the payment of any other indebtedness now owed by the said Mortgagor S to said Mortgagee and also any other indebtedness hereafter incurred during the existence of this mortgage and hereafter owed by said Mortgagor S to said Mortgagee, and also in order to secure the payment of any note or notes given in renewal or extension of any such indebtedness hereby secured or any part thereof, and in order to secure all other amounts hereinafter set out and also in order to secure the prompt and faithful performance of all the herein contained promises, covenants and undertakings by the said Mortgagor S;

NOW, THEREFORE, in consideration of the premises, and in order to secure the payment of principal and interest of said indebtedness as evidenced by the above described promissory note , or any note or notes given in renewal or extension thereof, together with any other indebtedness now owed or hereinafter incurred during the existence of this mortgage and owed by the said Mortgagor S to the Mortgagee and the other amounts hereinafter set out, and also in order to secure the prompt and faithful performance of all the promises, covenants and undertakings by the said Mortgagor S herein contained, and in further consideration of the sum of One Dollar, in cash paid by the Mortgagee to the undersigned Mortgagor on the delivery of this instrument, the receipt of which said sum is hereby acknowledged, we the undersigned, Keith R. Hubbard and wife, Ruby Faye Hubbard

hereby grant , bargain , sell , and convey unto said Mortgagee, its successors and assigns, in fee simple, the real estate in Shelby County Alabama described as follows, to-wit

The East 1/2 of the Northeast 1/4 of Southeast 1/4, LESS AND EXCEPT four acres in a square in the Northwest corner of the East 1/2 of the Northeast 1/4 of Southeast 1/4, all in Section 7, Township 21 South, Range 4 West.

Recital: This is a purchase money mortgage.

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Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.
TO HAVE AND TO HOLD unto the said Mortgagee, its successors and assigns, in fee simple, forever.

And the said Mortgagor B do hereby covenant with the Mortgagee, its successors and assigns that he y
are seized of an indefeasible estate in fee simple in the above described real estate with the perfect right to mortgage and convey the same in fee simple; that the same is free and clear of all liens, taxes and encumbrances whatsoever; and that Mortgagor B will warrant and forever defend the said Mortgagee, its successors and assigns, in the quiet and peaceable possession and enjoyment of said granted realty, together with the title thereto, against the lawful claims or demands of all persons whomsoever.

But this conveyance is made upon the following conditions; If the said Mortgagor B fully and promptly pay and discharge when the same respectively falls due each and every principal and interest installment becoming due on the above described promissory note, and all other amounts hereby secured, and also fully and promptly perform the contract as to the payment of taxes and municipal improvement assessments, and the taking out, paying for and keeping in force of insurance, as hereinafter set out, if any, and faithfully and promptly keep and perform all the other promises, covenants and undertakings herein contained, then this conveyance shall be void. But If said Mortgagor S should fail to fully and promptly pay and discharge either or any installment of the principal or interest on the above described promissory note, or to fully and promptly pay any other indebtedness hereby secured, when the same respectively falls or becomes due, or should make default in the performance of any of the terms of the contract as to the payment of taxes, municipal improvement assessments, if any, or fail to take out, pay for and keep in force insurance as hereinafter set forth, if any, or fail promptly and faithfully to keep and perform any of the other promises, covenants and undertakings herein contained, then in such event, or in either of such events, upon the happenings of any such default, or at any time thereafter, the said Mortgagee, its successors and assigns, is, and they are hereby authorized and empowered to declare the said note to be at once due and payable, or due and payable at any time after such default, and It is, and they are, further hereby authorized and empowered, after giving twenty days' notice of the time, place and terms of sale, by advertisement published once a week, for three successive weeks, in some newspaper published in Shelby County, Alabama, to sell the above described real estate, selling same in one parcel or in one or more parcels, as it or they may deem best, at public outcry in front of the then Court House of Shelby County, Alabama, to the highest bidder, for cash, and to execute title to the purchaser, and to apply the proceeds of such sale as follows: First, to the payment of the cost and expense of advertising, selling and conveying said above described real estate; Second, to the payment of all such Attorneys' fees as may be incurred by the Mortgagee, its successors or assigns, in collecting the above described promissory note, or any principal and interest payment becoming due thereon, and the other amounts secured by this mortgage, or in protecting its lien and other rights hereunder, and in foreclosing this mortgage, whether same be foreclosed under the power herein given and granted, or by proceeding in some Court of competent jurisdiction; Third, to the payment of the indebtedness as evidenced by the said above described promissory note, and the other amounts secured by this mortgage; and, lastly, if any surplus remains, the same shall be paid over to the undersigned.

The said Mortgagee, its successors and assigns, at any sale held under the provisions of this mortgage or through Court proceedings, or otherwise, may bid and become purchasers as if strangers to this instrument and in the event of such purchase, the auctioneer or other person crying the sale is hereby authorized and empowered to make a deed to such purchaser conveying the legal and equitable title to said property.

And the undersigned Mortgagor B do covenant and agree with the said Mortgagee, its successors and assigns, that they will promptly pay when the same fall due any and all taxes and municipal improvement assessments now or hereafter assessed or levied against the above described property or any part thereof, and that they will at their expense insure the building now situated on the above described real estate against loss by fire, with extended coverage, in some reputable insurance company, acceptable to said Mortgagee, in the sum of not less than \$ 23,166.06, with loss clause in such policy, or policies, New York Standard Form, payable to the Mortgagee, as its interest may appear and keep the same so insured during the entire existence of this mortgage, and pay all premiums becoming due on such insurance, and it is understood and agreed that in the event the said Mortgagor B fail to pay said taxes and municipal improvement assessments, or any part thereof, as and when the same fall due or take out, pay for and keep in force any insurance herein provided for, then in that event, or in either of such events, the Mortgagee, its successors or assigns may at its or their option, but there being no duty on it or them so to do, pay such taxes and municipal improvement assessments or any part thereof and take out and pay for and keep in force such insurance, if any, as herein provided for. And all such sums and amounts as may be so paid by the Mortgagee, its successors or assigns, shall become and be due and payable from the said Mortgagor to said Mortgagee, its successors or assigns, on demand, shall bear interest from the day of payment thereof by Mortgagee, its successors or assigns, and shall be secured by this mortgage, in the same manner and as fully in all respects as though the amounts were already included in the face of the above described promissory note .

And the said Mortgagor B, covenant and agree that, they will pay all such reasonable Attorney's fees as may be incurred by Mortgagee, its successors or assigns, in collecting the above described promissory note , or either or any principal or interest payment becoming due thereon, and the other amounts secured by this mortgage, by suit, or otherwise, or in protecting its lien or other rights hereunder and in foreclosing this mortgage, whether the same be foreclosed under the powers herein granted or by proceedings in a Court of competent jurisdiction and the payment of all such attorneys' fees as may be so incurred are secured by this mortgage.

When used in this instrument the singular includes the plural and the masculine includes the feminine.

IN WITNESS WHEREOF the above named Mortgagor B have set their hand B and seal on this the 24th day of September, 19 96.

Keith R. Hubbard L.S.
KEITH R. HUBBARD

Ruby Faye Hubbard L.S.
RUBY FAYE HUBBARD

_____ L.S.

_____ L.S.

_____ L.S.

_____ L.S.

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned, a Notary Public, in and for said County and said State, hereby certify that Keith R. Hubbard and wife, Ruby Faye Hubbard

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 the 24th day of September, 19 96

John James Key
Notary Public in and for
Shelby County, Alabama

my commission expires 1/24/98
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