Inc.

ADDRESS: 1211 28th Street South, Birmingham, Al MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

JEFFERSON

COUNTY

Anow All Men By These Presents, that whereas the undersigned O. M. C., Inc.

Mid Ohio Securuties Cust F/B/O Ed Velasco/IRA justly indebted to

Fifteen Thousand Five Hundred and 00/100-----(\$15,500.00) in the sum of

promissory note on same day evidenced by

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due, August 1, 1996

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, O. M. C., Inc.

do, or does, hereby grant, bargain, sell and convey unto the said Mid Ohio Securities Cust F/B/O Ed Velasco/IRA (hereinaster called Mortgagee) the following described real property situated in

County, Alabama, lo-wil: SHELBY

Situated in the NE 1/4 of NW 1/4 and in the NW 1/4 of NE 1/4, Section 1, Township 19 South, Range 2 East, more particularly described as follows: Commence at the center of the North boundary of said section 1 and run S 16 drg. 30' W a distance of 63.37 feet to a point on the Easterly right of way of a county gravel road: thence run S 29 deg. 43' W along said right of way a distance of 210.0feet, thence run S 37 deg. 26' W along said right of way a distance of 105.0 feet to the point of beginning, thence run S 39 deg. 36' W along said right of way a distance of 105.0 feet, thence run S 42 deg. 15' E a distance of 130.0 feet, thence run N 30 deg. 00' E a distance of 159.5 feet, thence run N 68 deg. 45' W a distance of 110.0 feet to the point of beginning.

permit in the ment inst # 1997-04789 This

02/13/1997-04789 SHELDY COUNTY JUDGE OF PROPATE

212 Fleming Road

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Said properly is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forevert and for the purpose of further securing the pryment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Morigagee, as the interest of said Morigagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Morigagee; and if undersigned fall to keep said property insured as above specified, or fall to deliver said insurance policies to said Morigages then said Morigages has the option of insuring said property for said sum for the benefit of said Morigages, the policy, if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for laxes, assessments or insurance, shall become a debt to said Mortgagee, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays saidindebtedness, and reimburges said Morigagee for any amounts Mortfifee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee in said property become indangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 Morttages 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, in some newspaper pub-Vahed in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outery, to the highest bidder for cash and apply the proceeds of said sale, Pirat, to the expense of idvertising, selling and conveying, including a reasonable attorney's feet Second, to the payment of any amounts that may have been expended, or that it may be necessary then to expended in paying insurance, laxes, or other incumbrances, with interest there-

on. 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 remainder, if any, to be turned over to the sald Mortgigor; and the undersigned, further agree that said Mortgages may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt heroto secured. It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons. or to the corporation named as grantee or grantees in the granting clause herein. Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgige is hereby expressly conveyed and granted to the helrs, and agents, and assigns, of said Mortgagee, or to the successors and igents and assigns of said Mortgagee, if a corporation, IN WITNESS WHEREOF, we have hereunto set our hands and seals 1996. on this the 14th day of August WITNESSES: Inc (Scal) **Olehan** Jordan Its: **Kice**xx#resident (Seal) (Seal) STATE OF General Acknowledgement County . a Notary Public in and for said County in said State. 1, the undersigned, hereby certify that known to me, acknowledged before me on this day, that being insigned to the foregoing conveyance, and who whose name executed the same voluntarily on the day the same bears date. formed of the contents of the conveyance 19 Given under my hand and official seal this day of Notary, Public. STATE OF ALABAMA Corporate Acknowledgement **JEFFERSON** COUNTY OF a Notary Public in and for said County, in I, the undersigned said State, hereby certify that Jordan Olshan Vice--President of O. M. C., Inc. 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 the conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation. 14th day p Given under my hand and official seal, this the Notary Public

AM CERTIFIED

34.25

SHELBY COUNTY JUDGE OF PROBATE

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