

STATE OF ALABAMA)
COUNTY OF SHELBY)

Inst # 1997-10727
04/07/1997-10727
11:26 AM CERTIFIED
MORTGAGE COUNTY JUDGE OF PROBATE
003 NCJ 65.10

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, James G. Stevens and Deborah Yolande Stevens are justly indebted to Mary G. Stevens (herein called "Mortgagee"), in the principal sum of Thirty Four Thousand Three Hundred Fifty and No/100 Dollars (\$34,350.00) together with interest thereon as provided in the promissory note bearing even date herewith and payable as follows, to-wit:

Payments of principal and interest in the amount of \$271.64 due monthly on the 15th (15th) day of each month beginning December 15, 1992, and a like payment being due and payable on the 15th day of each consecutive month thereafter until paid; provided, however, if not sooner paid, the entire unpaid principal sum and accrued and unpaid interest shall become due and payable on November 15, 2007. *January DS*

NOW, in order to secure the prompt payment of said note, when due, the said James G. Stevens and Deborah Yolande Stevens, individually and as husband and wife (herein jointly called "Mortgagors"), for and in consideration of the premises, and the sum of Five Dollars to the undersigned this day in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey to the said Mortgagee, her heirs and assigns, the following described real estate lying and being situated in Shelby County, State of Alabama, to-wit:

Lot 809, according to the Survey of 15th Addition to Riverchase Country Club, as recorded in Map Book 8, Page 168, in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Taxes for the year 1993 and subsequent years; (2) Easements, restrictions, reservations, rights-of-way, limitations, covenants and conditions of record, if any; and (3) Mortgage in the original principal amount of \$101,250.00.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, her heirs and assigns FOREVER.

And said Mortgagors do hereby covenant with the said Mortgagee, her heirs and assigns, that Mortgagors are lawfully seized in fee of said premises; that they are free of and from all encumbrances, except as existing on the date hereof; that they have a good and valid right to mortgage same; and that Mortgagors will warrant and forever defend the same against the lawful claims and demands of all persons.

BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS, NEVERTHELESS, that is to say: If Mortgagors shall well and truly pay, or cause to be paid, the said note, and each and every installment thereof, and interest thereon, prior to a default (as defined in the Note), then this conveyance shall become null and void. But should Mortgagors default in the payment of the indebtedness (as such a default is defined in the Note), then at Mortgagee's option all of said indebtedness shall become due and

payable at once, whereupon the said Mortgagee, her heirs and assigns, agents or attorneys, are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, at the Shelby County Court House Door in the City of Columbiana, Alabama, first having given notice thereof for three (3) weeks by publication in any newspaper of general circulation then published in said County, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fees, then retain enough to pay said note and interest thereon, and any sums advanced by Mortgagee for delinquent taxes, assessments or insurance premiums, and the balance, if any, pay over to the Mortgagors.

In the event of such sale, the said Mortgagee, her heirs and assigns, agents or attorneys are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance, and the auctioneer or person making the sale is hereby empowered and directed to make and execute a deed to the purchaser in the name of the Mortgagors.

And it is also agreed that in case the Mortgagee, her heirs or assigns, see fit to foreclose this mortgage in a court having jurisdiction thereof, Mortgagors will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt hereby secured.

Mortgagors further represent and declare to said Mortgagee that the title to said real estate is in Mortgagors' own right, and that the representations herein made as to the title and encumbrances are so made with the intent and for the purpose of inducing this loan.

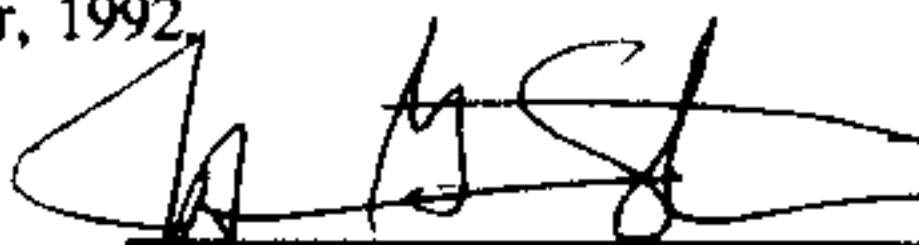
Mortgagors further specially waive all exemptions which Mortgagors now or hereinafter may be entitled to under the Constitution and Laws of the State of Alabama in regard to the collection of the above debt.

Mortgagors further agree to keep said property insured against fire and windstorm in good and responsible companies acceptable to Mortgagee and have each such policy payable to said Mortgagee, as her interest may appear in said property, and deliver the same to Mortgagee; and should Mortgagors fail to insure said property, then Mortgagee is hereby authorized to do so, and the premiums so paid by Mortgagee shall be and constitute a part of the debt secured hereby.

The Mortgagors herein agree to pay all taxes and assessments, general or special, levied upon the real estate herein conveyed before the same become delinquent; should Mortgagors fail to pay any of such taxes or assessments then Mortgagee is authorized to do so, and any such payments shall thereupon constitute a part of the debt secured hereby.

And it is further understood that should the Mortgagors fail to pay said taxes and assessments as hereinabove stipulated, the Mortgagee may do so, and thereupon declare the whole debt secured by this mortgage to be due and payable, and proceed to foreclose at once, as hereinabove provided with respect to foreclosure of this mortgage.

IN TESTIMONY WHEREOF, Mortgagors have set their hands and affixed their seals this the 27th day of November, 1992.


James G. Stevens (L.S.)


Deborah Yolande Stevens (L.S.)

STATE OF ALABAMA)

COUNTY OF Montgomery)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that James G. Stevens and Deborah Yolande Stevens, whose names are signed to the foregoing instrument and who are known to me acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 27th day of ^{December} ~~November~~, 1992.

(Seal)


Notary Public
My Commission Expires: 8/8/94

This instrument was prepared by:

Jeffrey W. Blitz, Esq.

Rushton, Stakely, Johnston & Garrett, P.A.

Post Office Box 270

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(205) 834-8480

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NOTE: THE PREPARER OF THIS INSTRUMENT HAS SERVED AS A SCRIVENER ONLY AND HAS NOT EXAMINED TITLE WITH RESPECT TO THE PROPERTY DESCRIBED HEREIN AND DOES NOT HEREBY GIVE AN OPINION WITH RESPECT THERETO.