

This Instrument was prepared by:
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BIRMINGHAM, ALABAMA 35223
(205) 871-5859

Inst # 1997-20906

M O R T G A G E

STATE OF ALABAMA }
 }
JEFFERSON COUNTY }

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, James W. Parker, an unmarried man, (hereinafter called "Mortgagor", whether one or more) is justly indebted, to Rose Mary Chambers (hereinafter called "Mortgagee", whether one or more), in the sum of One Hundred Sixty Thousand Dollars (\$160,000.00), evidenced by a Real Estate Mortgage Note of even date herewith, in the amount of One Hundred Sixty Thousand Dollars (\$160,000.00).

And Whereas, Mortgagor 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 Mortgagor, James W. Parker, an unmarried man executing this mortgage, does hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 2, Block 1, Eckman Subdivision, according to map as recorded in Map Book 3, Page 144, in the Probate Office of Shelby County, Alabama. Said survey being part of SW 1/4 of NW 1/4 of Section 31, Township 19, Range 2 West. Said Lot extending 95 feet along the Southwesterly side of the right of way of U. S. Highway 31 and extending back of uniform width from said Highway 203 feet.

This is a PURCHASE MONEY MORTGAGE.

If all or any part of the property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may at its option, require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. This notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to

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pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

The real estate mortgage note cannot be prepaid during the first five (5) years of the life of the Real Estate Mortgage Note and Real Estate Mortgage. The Note holder after the first five (5) years can give written permission for a prepayment. If written permission is granted the payoff will have as a prepayment penalty an amount equal to interest for six (6) months.

Mortgagor will provide Mortgagee a copy of paid insurance policy at closing and each and every year thereafter during the term of the Mortgage shall present Mortgagee with a copy of a paid receipt for that respective year.

Mortgagor shall pay the yearly Ad Valorem Property Taxes and present Mortgagee with a paid receipt each and every year during the term of this Mortgage.

A termite bond shall be renewed each year by the Mortgagor and evidence of the renewal and payment shall be presented to the Mortgagee.

Property to be maintained in good repair at all times by the Mortgagor.

Said property is warranted free from all encumbrances 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, lightening, tornadoes and hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Mortgagee requires insurance for the fair and reasonable insurable value thereof, in company satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, and any renewal of said policies to said Mortgagee; and if undersigned failed to keep said property insured as above specified, or failed 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 cause 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 pursuant to the terms and the conditions for payment contained herein and in the said Real Estate Mortgage Note, 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 say indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of a said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should Mortgagor destroy, damage or impair the Property, allow the property to deteriorate, or commit waste on the property, 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 Courthouse door of said county, (or the division thereof) where said property is located, a public outcry, to the highest bidder for cash, and apply the proceeds to 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 encumbrances, 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 therefore; 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.

If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable by law may specify for reinstatement) before sale of the property pursuant to any power of sale contained in this Security Instrument ; or (b) entry of a judgement enforcing this Security Instrument. Those conditions are that the Borrower (a) pay Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; © pays all expenses incurred in enforcing this Security Instrument , including, but not limited to, reasonable attorney's fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Instrument shall continue unchanged.

IN WITNESS WHEREOF, the undersigned, **James W. Parker, an unmarried man**, has hereunto set his signature and seal, this 26th day of June, 1997.



James W. Parker

STATE OF ALABAMA }
JEFFERSON COUNTY }

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that James W. Parker, an unmarried man, 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 said conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26th day of June, 1997.



Notary Public

My Commission Expires: September 24, 2000

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