Inst # 1997-27805

This Instrument was prepared by:

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PADEN & PADEN
Attorneys at Law
1722 Second Avenue North
Bessemer, Alabama 35020

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That **WHEREAS, CLINTON H. JONES, A SINGLE MAN** (hereinafter called "Mortgagor"), whether one or more, are justly indebted to **ROY CLIFFORD SKELTON, JR. AND MADIE MOORE SKELTON, HUSBAND AND WIFE** (hereinafter called "Mortgagee"), whether one or more, in the sum of **SEVENTEEN THOUSAND and NO/100 Dollars ($17,000.00)**, evidenced by one real estate Mortgage Note, of even date, and

WHEREAS, Mortgagor agrees, 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, 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, Alabama, to-wit:

PARCEL NO. 2 OF DUCK COVE ESTATES, A METES AND BOUNDS PRIVATE SUBDIVISION MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SE CORNER OF THE NE 1/4 OF THE SE 1/4, SECTION 28, T.S. 24N, R15E, SHELBY COUNTY, ALABAMA AND RUN NORTH 6 DEGREES, 23 FEET WEST A DISTANCE OF 738.34' TO A POINT. THENCE TURN 119 DEGREES, SEVEN MINUTES LEFT AND RUN 29.26 FEET TO A POINT, THENCE TURN 9 DEGREES, 35 MINUTES RIGHT AND RUN 73.87 FEET TO A POINT, THENCE TURN 30 DEGREES, 07 MINUTES LEFT AND RUN 125.37 FEET TO A POINT, THENCE TURN 21 DEGREES, 05 MINUTES RIGHT AND RUN A DISTANCE OF 48.64 FEET TO THE POINT OF BEGINNING OF THE PROPERTY BEING DESCRIBED, TURN AN ANGLE OF 90 DEGREES, 58 FEET RIGHT AND RUN NORTHWESTERLY A DISTANCE OF 235.00 FEET TO A POINT ON THE EAST LINE OF A TWENTY FOOT WIDE ACCESS EASEMENT, THENCE TURN AN ANGLE OF 133 DEGREES - 54 MINUTES LEFT AND RUN SOUTHERLY ALONG SAID EAST LINE OF SAID ACCESS EASEMENT A DISTANCE OF 105.00 FEET TO A POINT, THENCE TURN AN ANGLE OF 46 DEGREES - 06 MINUTES LEFT AND RUN 169.24 TO A POINT ON THE WATERS EDGE OF LAY LAKE, THENCE TURN AN ANGLE OF 106 DEGREES - 09 MINUTES LEFT AND RUN NORTHEASTERLY ALONG WATERS EDGE A DISTANCE OF 22.01 FEET TO A POINT, THENCE

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TURN AN ANGLE OF 15 DEGREES - 11 MINUTES RIGHT AND RUN ALONG SAID WATERS EDGE IN A NORTHEASTERLY DIRECTION A DISTANCE OF 54.52 FEET TO THE POINT OF BEGINNING, CONTAINING 15,134 SQUARE FEET AND SUBJECT TO ALL AGREEMENTS, RESTRICTIONS, EASEMENTS, AND/OR LIMITATIONS OF PROBATED RECORD.

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 and 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 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 hereby specifically 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 may have expended for taxes, assessments and insurance, and interest thereon, then this conveyance shall be null and void; but should any of the following conditions occur: (a) a default in the terms and conditions of the real estate mortgage note secured by this conveyance; (b) a default in any other documents in connection with any other loan to the Maker from Payee; (c) any default be made in the payment of the indebtedness or any sum expended by the said Mortgagee or assigns, or should indebtedness remain unpaid at maturity; or (d) 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 shall 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 (21) days' notice, by publishing once a week for three (3) 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, 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 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 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 be the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned has hereunto set his signature(s) and seal(s), this the 14TH day of AUGUST, 1997.

CAUTION -- IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS DOCUMENT BEFORE SIGNING IT.

Clinton H Jones

CLINTON H. JONES

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that CLINTON H. JONES, 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 the 14TH day of AUGUST, 1997.

April B. Danielson

Notary Public
My commission expires: 3-4-2001

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08/29/1997-27805
02:14 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MEL 39.00