

**THIS INSTRUMENT PREPARED BY:**

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Attorney at Law  
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**REAL ESTATE MORTGAGE**

STATE OF ALABAMA)  
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned, Andrew B. Moore and wife, Diane M. Moore, are justly indebted to Michael Dale Reach, in the sum of Seventeen Thousand Five Hundred and No/100 (\$17,500.00) Dollars evidenced by a real estate mortgage note executed simultaneously herewith, and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

NOW THEREFORE, in consideration of the said indebtedness and to secure the prompt payment of the same at maturity, the undersigned, Andrew B. Moore and wife, Diane M. Moore, (hereinafter called Mortgagors) do hereby grant, bargain, sell and convey unto the said Michael Dale Reach, (hereinafter called Mortgagee), the following described real estate and improvements thereon situated in Shelby County, Alabama, to-wit:

Commence at the NE corner of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 1, Township 21 South, Range 1 East; thence run South along the east line thereof 1050 feet; thence 89°07' right run Westerly 275.30 feet to the Point of Beginning; thence 29°43' right run Northwesterly 69.40 feet; thence 10°46" left run Northwesterly 131.16 to a point; thence 90°00'55" right run Southwesterly 146.62 feet; thence 98°27'34" left run Southeasterly 120.21 feet; thence 85°52' left run Northeasterly 87.00 feet; thence 74°25' right run Easterly 92.52 feet to the Point of Beginning. Subject to 1997 taxes, a lien not yet due and payable.

Said property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agree to pay all taxes, or assessments, when legally imposed

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upon said premises. During the term of said Mortgage, Mortgagors shall furnish to the Mortgagee proof of payment of property taxes on the granted premises herein by furnishing to Mortgagee a copy of the tax receipt evidencing payment of said annual property taxes. Should default be made in the payment of same, said Mortgagee shall have 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 Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if the undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagee, then said Mortgagee have the option of insuring said property for said sum for the benefit of said Mortgagee, 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 to said Mortgagee or assigns, 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 Mortgagors shall pay the indebtedness herein and, in addition, reimburse said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance be null and void, but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or in the payment of the indebtedness hereby secured, including taxes assessments and insurance, or any part thereof, or the interest thereon, or should the interest of said Mortgagee 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, 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 said 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 the 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, in some newspaper published 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 Courthouse door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, First, to the expense of advertising, publishing, 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 be necessary then to expend in paying insurance, taxes, or other incumbrance, 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 remainder, if any, to be turned over to the said Mortgagors; and the undersigned further agrees that said Mortgagee 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 Mortgagors by such auctioneer as agent, or attorney in fact, and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in any court, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

Mortgagors shall not allow the property to deteriorate or commit waste. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Mortgagee herein, and the proceeds shall be applied to the sums secured by this mortgage, whether or not then due, with any excess paid to Mortgagors.

No delay or failure of Mortgagee to exercise any option herein given or reserved shall constitute a waiver of such option or estop Mortgagee from afterwards exercising




same or any other option at any time; and the payment by Mortgagee of anything Mortgagors has herein agreed to pay shall not constitute a waiver of the default of Mortgagors in failing to make said payments and shall not estop Mortgagee from foreclosing this mortgage on account of such failure of Mortgagors.


The term "Mortgagors" wherever used herein, shall mean the party executing this mortgage, and all the covenants, conditions and agreements hereof shall bind her respective heirs, executors, administrators, successors and assigns and shall inure to the benefit of and be available to the heirs, executors, administrators, successors and assigns of Mortgagee. The rights, options, powers, and remedies herein provided shall be cumulative and no one or more of them shall be exclusive of the other or others, or of any right or remedy now or hereafter given or allowed by law.

Any estate or interest herein conveyed to said Mortgagee or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, executors, administrators, and assigns of said Mortgagee.

THIS IS A PURCHASE MONEY MORTGAGE.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 13th day of October, 1997.

  
\_\_\_\_\_  
Andrew B. Moore

  
\_\_\_\_\_  
Diane M. Moore

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Andrew B. Moore and wife, Diane M. Moore, whose names are signed to the foregoing instrument and who are known to me, acknowledged

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Moore to Reach

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 official seal this 13~~th~~ day of  
October, 1997.

  
Notary Public

My Commission Expires: 3/4/98

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