STATE OF ALABAMA }
SHELBY County }

THIS INDENTURE, Made and entered in to on this, the 25 day of Jan 1997 by and between Memory Nickolson, an unmarried woman hereinafter called Mortgagor (whether singular or plural); and Harold Miller and wife, Julia Faye Miller hereinafter called the Mortgagee.

WITNESSETH: That WHEREAS, the said Memory Nickolson, an unmarried woman justly indebted to the Mortgagee in the sum of Eleven Thousand Three Hundred Fifty-Two and 98/100 ($11,352.98) evidenced as follows, to-wit:

One Installment Note of even date in the amount of Eleven Thousand Three Hundred Fifty-Two and 98/100 Dollars with interest in the amount of 10.0% per annum of 120 equal consecutive payments of $150.00 (One Hundred Fifty and NO/100) beginning on the 1st day of February, 1997, and continuing each month on the 1st thereafter. Last payment due on January 1, 2007.

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NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

From the Northwest corner of the SE1/4-SE1/4 of Section 4, Township 19 South, Range 2 East, Shelby County, Alabama, proceed South 02 deg. 42 min. 47 sec. West along the West boundary of said SE1/4-SE1/4 for a distance of 393.58 feet; thence proceed South 87 deg. 17 min. 40 sec. East for a distance of 330.02 feet to the POINT OF BEGINNING of herein described parcel of land; thence from said POINT OF BEGINNING proceed North 02 deg. 42 min. 25 sec. East for a distance of 209.90 feet; thence proceed South 87 deg. 17 min. 40 sec. East along the South boundary of said road for a distance of 165.01 feet to a point in the center of a 20 foot access easement; thence along the center line of said 20 foot easement proceed South 02 deg. 42 min. 25 sec. West and parallel to the West boundary of herein described parcel of land for a distance of 209.91 feet; thence leaving the center of said easement proceed North 87 deg. 17 min. 40 sec. West and parallel to the North boundary of herein described parcel of land for a distance of 165.01 feet, back to the POINT OF BEGINNING of herein described parcel of land.
The above described parcel of land is located in the SE1/4-SE1/4 of section 4, Township 19 South, Range 2 East, Shelby County, Alabama, containing 0.80 acres.
Also, the above described parcel of land is subject to a 20 foot easement being 10 feet either side of the East boundary of the above described parcel of land.

TO HAVE AND TO HOLD, together with all singular the rights, tenants, hereditament, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the court house of Shelby County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three consecutive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of the sale the Mortgagee shall pay, first the cost of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises waste and keep same in good condition and repair,

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the Mortgagee may, at Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described - or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all rights of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagors hand and seal, on this, the day and year herein first above written.

_____________________ (L.S.) Memory Nickolson (L.S.)

_____________________ (L.S.) _____________________ (L.S.)

STATE OF ALABAMA }

SHELBY COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify Memory Nickolson, an unmarried woman whose name(s) is signed to the foregoing conveyance, and who are known to me, (or made known to me) acknowledged before me on this day that, being informed of the contents of this conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 25th day of January, 1997.

Gania E Stephens
NOTARY PUBLIC
My Commission Expires:

MY COMMISSION EXPIRES FEBRUARY 4, 1997

This document prepared by:

A. Bruce Graham, Attorney-at-Law
803 3rd. St. S. W.
P. O. Drawer 307
Childersburg, Alabama 35044

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