

STATE OF ALABAMA }
SHELBY COUNTY }

THIS INDENTURE, Made and entered in to on this, the 16 day of June, 1998, and between Leo Stewart, widower hereinafter called Mortgagor (whether singular or plural) and Harold Miller and wife, Julia Faye Miller hereinafter called the Mortgagee.

WITNESSETH: That WHEREAS, the said Leo Stewart, a widower justly indebted to the Mortgagee in the sum of Fourteen Thousand Five Hundred and NO.100 (\$14,500.00) evidenced as follows, to-wit:

One Installment Note of even date in the amount of Fourteen Thousand Five Hundred and NO/100 (\$14,500.00) Dollars with interest in the amount of 10.0% per annum of 180 equal consecutive payments of 155.86 (One Hundred Fifty-Five and 86/100) beginning on the 1st day of June, 1998, and continuing each month on the 1st thereafter. Last payment due on May 1, 2013.

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 Southwest corner of Section 3, Township 19 South, Range 2 East, Shelby County, Alabama proceed Northerly a distance of 1598.7 feet to an Iron Bar; thence deflect right 07 deg. 23' 47" and proceed Northerly a distance of 161.63 feet to a point on the North boundary of a Chert Road; thence deflect right 97 deg. 51' 57" and proceed Southeasterly along the Northerly boundary of said road a distance of 366.54 feet to the POINT OF BEGINNING of herein described parcel of land; thence deflect right 07 deg. 52' 01" and continue Southeasterly along said road for a distance of 485.47 feet to a point; thence deflect left 105 deg. 43' 59" and proceed Northerly for a distance of 544.74 feet to a point; thence deflect left 56 deg. 24' 22" and proceed Northwesterly for a distance of 301.98 feet to a point; thence deflect left 103 deg. 11' 47" and proceed Southwesterly for a distance of 619.0 feet back to the Point of Beginning of herein described parcel of land. Containing 5.01 acres, more or less.

The above described property is located in the West one-half of Section 3, Township 19 South, Range 2 East, Shelby County, Alabama.

According to the map and survey of Martin Land Surveying on the 13th day of June, 1994.

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,

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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.

Leo Stewart (L.S.) _____ (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 Leo Stewart, a widower 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, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 26 day of June, 1998.

Joyce Odair
NOTARY PUBLIC
My Commission Expires: May 25, 1999

This document prepared by:

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

Inst # 1998-32395

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