

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That, whereas, SHARON THREATT, A SINGLE WOMAN, (hereinafter called "Mortgagors", whether one or more), are justly indebted to HAROLD MILLER AND WIFE JULIA FAYE MILLER (hereinafter called "Mortgagee", whether one or more), in the sum of TWENTY FOUR THOUSAND SIX HUNDRED and no/100's (\$24,600.00) Dollars, evidenced by the execution of one, promissory note of even date, payable as follows:

The debt will be paid in 180 equal, consecutive monthly installments, each in the amount of \$ 264.35 commencing on the 1st day of August 1994, and continuing on the ame day of each month thereafter until said indebtedness, both principal and interest, is fully paid.

And, whereas, Mortgagors 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 SHARON THREATT, A SINGLE WOMAN and all others executing this mortgage, do hereby grant, bargain, sell, and convey unto the Mortgagee the following described PROPERTY, situated in SHELBY County, Alabama, to-wit:

08/20/1998-32401
03:41 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 NEL 57.90

Inst # 1998-32401

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 07-23'-47" AND PROCEED NORTHERLY A DISTANCE OF 161.63 FEET TO A POINT ON THE NORTH BOUNDARY OF A CHERT ROAD; THENCE DEFLECT RT. 97 -51'-57" AND PROCEED SOUTHEASTERLY ALONG THE NORTHERLY BOUNDARY OF SAID ROAD A DISTANCE OF 366.54 FEET; THENCE DEFLECT LEFT 77 -28'-07" LEFT AND PROCEED NORTHEASTERLY A DISTANCE OF 619.0 FEET TO THE POINT OF BEGINNING OF HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUE NORTHEASTERLY ALONG SAID COURSE A DISTANCE OF 721.72 FEET; THENCE DEFLECT RIGHT 69 -19'-59" RIGHT AND PROCEED EAST A DISTANCE OF 300/0 FEET; THENCE DEFLECT RIGHT 90-16'-10" AND PROCEED SOUTHERLY A DISTANCE OF 836.64 FEET; THENCE DEFLECT RIGHT 88 -23'-51" AND PROCEED WESTERLY A DISTANCE OF 300.12 FEET; THENCE DEFLECT RIGHT 35-11-47 AND PROCEED NORTH-NORTHEASTERLY A DISTANCE OF 301.98 FEET TO THE POINT OF BEGINNING OF HEREIN DESCRIBED PARCEL OF LAND. CONTAINING 8.2 ACRES, MORE OF 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 SURVEY OF BILLY R. MARTIN OF MARTIN LAND SURVEYING.

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 and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, in 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 fails 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 costs 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, and reimburses said Mortgagee, or assigns, for any amounts Mortgagee may be 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 said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of 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, 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 cases 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 Court House 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 agrees that said Mortgagee, agents or assigns, may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees 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.

The Mortgagors hereby agree that in the event they chose to prepay this loan that they will pay a 20% percent prepayment penalty. This penalty will not apply if it becomes necessary for Mortgagors to pay off a portion of the

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Sharon Thread (L.S.)
SHARON THREAD
Robert Thread (L.S.)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that SHARON THREATT, A SINGLE WOMAN whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me acknowledge before me on this day that, being informed of the contents of the conveyance he/she/they executed the same voluntarily on the say the same bears date.

Mary Lee Reynolds
Notary Public For State of
Louisiana. My Commission
Expires 6/30/96.

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