

This instrument was prepared by

(Name) Charles C. Elliott

(Address) P.O. Box 530893, Birmingham, AL 35253

Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Edward E. Palmer and Lilia E. Palmer

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Olga G. Martin

(hereinafter called "Mortgagee", whether one or more), in the sum

of Twenty five thousand

Dollars

(\$ 25,000.00), evidenced by that certain Real Estate Mortgage Note
executed simultaneously herewith and bearing the date of

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 Mortgagors, Edward E. Palmer
and Lilia E. Palmer

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, State of Alabama, to-wit:

Lot No.17 in Block No.6, according to J.H. Dunstan's Survey and Map of the Town of Calera, Alabama, except the West 20 feet of said lot No.17 in said Block No.6. Said lot is also known as Lot No.465, except 20 feet on the West side thereof, according to Dare's Survey and Map of the Town of Calera, Alabama, said lot having a frontage of 50 feet on the South side of Sixteenth Street and extending South of uniform width for a distance of 150 feet; there is excepted, however the East 6 inches of said Lot No.17, and all being a part of the Southwest Quarter of the Northeast Quarter of Section 21, Township 22, Range 2 West, in Shelby County, Alabama; also all right to use the East wall of the building located and situated on Lot 18 in Block 6 in the Township of Calera as conveyed to grantor herein pursuant to that certain Warrant Deed Jointly For Life With Remainder to Survivor as recorded in Book 225, Page 60 in the Probate Records of Shelby County, Alabama of which the grantor herein is the survivor as Jack Martin deceased and his estate duly probated in Shelby County, Alabama on March 2, 1990 as Shelby County Probate Court Case No. 28-287.

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SHELBY COUNTY JUDGE OF PROBATE
002 CRH 48.50

Said property is warranted free from all incumbrances 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 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, lightning and tornado for the fair and reasonable insurable 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 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 have 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 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 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, 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 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 incumbrances, 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 the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

have hereunto set OUR signatures and seal, this 24 day of OCT, 19 98

Edward E. Palmer (SEAL)
Lilia E. Palmer (SEAL)

(SEAL)
(SEAL)

THE STATE of ALABAMA

SHELBY

COUNTY

I, Charles C. Elliott
hereby certify that Edward E. Palmer and Lilia E. Palmer

, a Notary Public in and for said County, in said State,

whose names are assigned to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of October, 1998

Notary Public.

THE STATE of

COUNTY

I,
hereby certify that

, a Notary Public in and for said County, in said State,

whose name as of
a corporation, 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 such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the

day of

, 19

Notary Public

Return to:

Oliver C. Palmer
Robert L. Palmer
TO
Oliver C. Palmer

MORTGAGE DEED

Inst # 1998-42538

10/29/1998-42538
09:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

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THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama