

STATE OF ALABAMA )  
SHELBY COUNTY )

Inst # 1999-25280

06/16/1999-25280

10:03 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 CRH 139.80

**MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS: That WHEREAS, EDDIE J. WILLIAMS AND FRED A WILLIAMS, HUSBAND AND WIFE (hereinafter called "Mortgagors"), are justly indebted to KENNETH B. ROYCROFT, A MARRIED MAN (hereinafter called "Mortgagee"), in the sum of EIGHTY-FOUR THOUSAND ONE HUNDRED TWENTY DOLLARS AND 00/100 (\$84,120.00), evidenced by one Promissory Note, of even date herewith, due and payable in accordance with the terms and conditions of said Note and/or any renewal or extension thereof.

AND WHEREAS, Mortgagors agree, 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, 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, Alabama, to-wit:

LOT 2, ACCORDING TO THE SURVEY OF KEELER'S MILL, AS RECORDED IN MAP BOOK 25, PAGE 76, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, LESS AND EXCEPT THE FOLLOWING:

COMMENCE AT THE NORTHEAST CORNER OF LOT 2, KEELER'S MILL; THENCE SOUTH 0 DEGREES 14 MINUTES 08 SECONDS EAST A DISTANCE OF 497.69 FEET; THENCE SOUTH 73 DEGREES 18 MINUTES 46 SECONDS WEST A DISTANCE OF 210.08 FEET; THENCE SOUTH 47 DEGREES 42 MINUTES 33 SECONDS WEST A DISTANCE OF 206.44 FEET; THENCE SOUTH 84 DEGREES 58 MINUTES 34 SECONDS WEST A DISTANCE OF 153.68 FEET; THENCE NORTH 49 DEGREES 15 MINUTES 05 SECONDS WEST A DISTANCE OF 187.47 FEET; THENCE NORTH 64 DEGREES 12 MINUTES 09 SECONDS WEST A DISTANCE OF 50.10 FEET TO THE POINT OF BEGINNING; THENCE NORTH 64 DEGREES 12 MINUTES 09 SECONDS WEST A DISTANCE OF 210.00 FEET; THENCE NORTH 35 DEGREES 45 MINUTES 36 SECONDS EAST A DISTANCE OF 215.00 FEET; THENCE SOUTH 64 DEGREES 12 MINUTES 09 SECONDS EAST A DISTANCE OF 210.00 FEET; THENCE SOUTH 35 DEGREES 45 MINUTES 36 SECONDS WEST A DISTANCE OF 315.00 FEET TO THE POINT OF BEGINNING.

Said property is warranted free from all encumbrances 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, heir and assigns forever, and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes and 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 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 hereby specifically 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 Mortgagors pay said indebtedness and reimburse said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments and insurance, and interest thereon, then this conveyance shall be null and void; but should any of the following conditions occur: (a) a default in the terms and conditions of the real estate mortgage note secured by this conveyance; (b) a default in any of the terms of the Promissory Note of even date; (c) a default in any other documents in connection with any other loan to the Maker from Payee; (d) any default be made in the payment of the indebtedness or any sum expended by the said Mortgagee or assigns, or should indebtedness remain unpaid at maturity; or (e) 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 shall 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 (21) days' notice, by publishing once a week for three (3) 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 Courthouse 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 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 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.

Notwithstanding any of the provisions hereinabove set out, the parties agree that mortgagee shall have the privilege of demanding full payment of indebtedness by giving mortgagors 60 days written notice of demand for payment.

IN WITNESS WHEREOF, the undersigned have hereunto set their signatures and seals, this the 14TH day of JUNE, 1999.

CAUTION -- IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS DOCUMENT BEFORE SIGNING IT.


 (Seal)  
EDDIE J. WILLIAMS

 (Seal)  
FREDA I. WILLIAMS

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **EDDIE J. WILLIAMS AND FREDA I. WILLIAMS**, whose names are signed 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 the 14TH day of JUNE, 1999.

  
Notary Public  
My commission expires: 5-20-02

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