

Index 2000-20610
2000-20610-20

THIS INSTRUMENT WAS PREPARED BY:

Address of Mortgagee:

RICE & RICE, P.C.
403 Choccolocco Street
Daford, Alabama 36203

1160 McCaris Rd
Lincoln, AL 35796

MORTGAGE

2000-20610

STATE OF ALABAMA

06/20/2000-20610

COUNTY OF SHELBY

11:14 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

FOR C.J. 2-25

KNOW ALL MEN BY THESE PRESENTS: That Whereas, **SCOTT B. BRUMMITT**, and wife, **TERRI A. BRUMMITT** (hereinafter called "Mortgagors", whether one or more) is justly indebted, to **ALABAMA LOG HOMES, INC.**, hereinafter called "Mortgagee", whether one or more), in the amount of Seventeen Thousand Five Hundred and no/100 (\$17,500 00), evidenced by a promissory note of even date herewith.

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, **SCOTT B. BRUMMITT** and **TERRI A. BRUMMITT**, 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 7, according to the Map and Survey of Hamlet, 3rd Sector, as recorded in Map Book 8, Page 130, in the Probate Office of Shelby County, Alabama.

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, 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 fails to keep property insured as above specified, or fails 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 reimburse 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 encumbrance thereon, so as to

endanger the debt hereby secured, then in any one of said events, 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, and 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 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 said 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 Mortgagor 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.

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

IN WITNESS WHEREOF the undersigned **SCOTT B. BRUMMITT** and **TERRI A. BRUMMITT**, has hereunto set his signature and seal, this 16th day of June, 2000.


SCOTT B. BRUMMITT


TERRI A. BRUMMITT

THE STATE OF ALABAMA

COUNTY OF CALHOUN

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **SCOTT B. BRUMMITT** and **TERRI A. BRUMMITT**, whose name 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 the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 16th day of June, 2000.


NOTARY PUBLIC

My Commission Expires 11-11-2000

06/20/2000-20610
11:14 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
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