

STATE OF ALABAMA)
COUNTY OF SHELBY)

Return to: Amos D. Schwarzrock
59293 - 226th St.
Gibbon, MN 55335

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned **JULIE A. O'BRIEN** (hereinafter called Mortgagor) has become justly indebted to **AMOS D. SCHWARZROCK** (hereinafter called Mortgagee) in the sum of Seventy Thousand and NO/100 Dollars (\$70,000.00) due by her promissory note bearing even date herewith; and whereas, the Mortgagor is desirous of securing the prompt payment of said note when the same falls due;

Now, therefore, in consideration of said indebtedness, and to secure the prompt payment of the same at maturity, the said **JULIE A. O'BRIEN** has bargained and sold and does hereby grant, bargain, sell and convey unto the said **AMOS D. SCHWARZROCK** the following described real estate situated in Shelby County, Alabama, to wit:

Lot 11, Block 1 according to the survey of Cedar Cove, Phase III, as recorded in Map Book 10, Page 34, in the Probate Office of Shelby County, Alabama.

120 Cedar Cove Drive, Pelham, Alabama 35124

warranted free from all encumbrances and against any adverse claims other than the lien of ad valorem taxes for the current tax year and the first mortgage to APCO Employees Credit Union.

To have and to hold the above granted premises unto the Mortgagee, his heirs and assigns forever, and for the purpose of further security the payment of said promissory note do hereby agree to pay all taxes and assessments when imposed legally upon said premises and should Mortgagor make default in the payment of same, the Mortgagee may, at his option, pay off the same; and to further secure said indebtedness first above named agree to keep said property insured for at least the amount of the first mortgage plus \$70,000.00 and if she fails to keep said property insured as above specified, then the Mortgagee may, at his option, insure said property for said sum for his own benefit, the policy, if collected to be credited on said indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee shall become a debt to the Mortgagee additional to the indebtedness hereby specially secured, and shall be covered by this mortgage and bear interest from date of payment by the Mortgagee and be due and payable at the maturity of any of the principal or any interest thereon.

Upon condition, however, that if the Mortgagor pays said note and reimburses the Mortgagee for any amounts he may have expended as taxes, assessments or other charges and insurance and interest hereon, then this conveyance to be null and void; but should default be made in the payment of any sum so expended by the Mortgagee or should said note or any part thereof, or interest

thereon, remain unpaid at maturity, or should the interest of the Mortgagee or of his 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 the indebtedness 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 Mortgagee, his agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and after giving thirty days notice, by publication once a week for four consecutive weeks of the time, place and terms of sale, by publication in same newspaper published in Shelby county, Alabama, to sell the same, as a whole or in parcels, in front of the courthouse door, of said last named County, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; and second, to the payment of any amounts that may have been expended or that may then be necessary to expend, in paying insurance, taxes, assessments or other encumbrances, with interest thereon; and third, to the payment of said note 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 Mortgagor; it is

further agreed that Mortgagee, his agents and assigns, may bid at said sale, and purchase said property, if the highest bidder therefor. Mortgagor further agrees to pay a reasonable attorney's fee to the Mortgagee or his assigned, for the foreclosure of this mortgage in chancery. Should the same be foreclosed said fee to be a part of the debt hereby secured.


Witness my hand and seal on this the 29 day of January 2001.


JULIE A. O'BRIEN

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that JULIE A. O'BRIEN, whose name is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of and understanding the contents of said Mortgage, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 29th day of January, 2001.


Notary Public
My Commission Expires: 11-23-01