This instrument prepared by:

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979-5210, File RE014-01

Inst # 2001-06222

02/23/2001-06222
09:00 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 CJI 47.30

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MORTGAGE

* * * * * * * *

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS,

MICHAEL R. WILSON and wife KELLY A. WILSON

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

JAMES A. KEMP and wife GINGER D. KEMP

(hereinafter called "Mortgagee," whether one or more), in the sum of TWENTY TWO THOUSAND ONE HUNDRED SEVENTY DOLLARS and 88/100 ($22,170.88), 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 Mortgagors,

MICHAEL R. WILSON and wife, KELLY A. WILSON

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 57, Block 1, according to the Survey of Cahaba Valley Estates, Third Sector, as recorded in Map Book 5, Page 107, in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama.
>
> This is a second Mortgage and it is subordinate to that first purchase money Mortgage executed on October 27, 1995, to Mortgage America and recorded as Instrument Number 1995-31332 on October 31, 1995.
>
> Said property is warranted as being free and clear of and from all liens, encumbrances and adverse claims, except as may be stated hereinabove.

To Have and To Hold the above granted property unto the said Mortgagee, Mortgagees' successors, heirs and assigns forever; and, for the purpose of further securing the payment of said indebtedness, the undersigned agree to pay all taxes or assessments when imposed legally upon said premises, and, should default be made in the payment of same, the said Mortgagees may at Mortgagees' option, pay off the same; and to further secure said indebtedness, above- named and undersigned agree 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 Mortgagees; with loss, if any, payable to said Mortgagees, as Mortgagees' interests may appear; and to promptly deliver said policies, or any renewal of said policies, to said Mortgagees; and, if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagees, then the said Mortgagees, or assigns, may at Mortgagees' option, insure said property for said sum for Mortgagees' own benefit; the policy, if collected, to be credited on said indebtedness, less costs of collecting same; all amounts so expended by said Mortgagees for taxes, assessments or insurance shall become a debt to said Mortgagees or assigns, additional to the debt hereby specifically secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagees or assigns, and be at once due and payable.

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Upon conditions, however, that, if the said Mortgagors pay said indebtedness, and reimburse said Mortgagees 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 default be made in the payment of any sum expended by the said Mortgagees 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 Mortgagees 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 case of past due mortgages; and the said Mortgagees, their 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 Mortgagees, their 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 as follows: 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 Mortgagors. The undersigned further agree that said Mortgagees, their agents or assigns, may bid at said sale and purchase said property, if they are the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagees, or their assigns, for the foreclosure of this Mortgage, should the same be so foreclosed, said fee to be a part of the debt hereinabove-described and hereby secured.

IN WITNESS WHEREOF, the undersigned, MICHAEL R. WILSON and KELLY A. WILSON, have hereunto set their signatures and seals, this 16th day of Feb., 2001.

Michael Robert Wilson
MICHAEL R. WILSON

Kelly Wilson
KELLY A. WILSON

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that MICHAEL R. WILSON and wife KELLY A. WILSON, 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 dated.

Given under my signature and official seal this 16th day of July, 2001.

Notary Public
My Commission Expires: 4/20/03

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