

8112

This Instrument Prepared by: Curtis White Companies, Inc.  
824 Parkway Drive SE  
Leeds, Alabama 35094

11.00  
225.00  
236.00

**MORTGAGE**

STATE OF ALABAMA  
Shelby COUNTY

**KNOW ALL MEN BY THESE PRESENTS**, That Whereas Curtis White Companies, Inc., (hereinafter called "Mortgagors" whether one or more) are justly indebted to Curtis White an individual, (hereinafter called "MORTGAGEE" whether one or more), in the principal sum of One hundred fifty thousand ----- \$150,000.00 ----- DOLLARS due and payable on or before September 30, 2002 or when the herein described property is sold, which ever occurs first.

**AND WHEREAS**, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

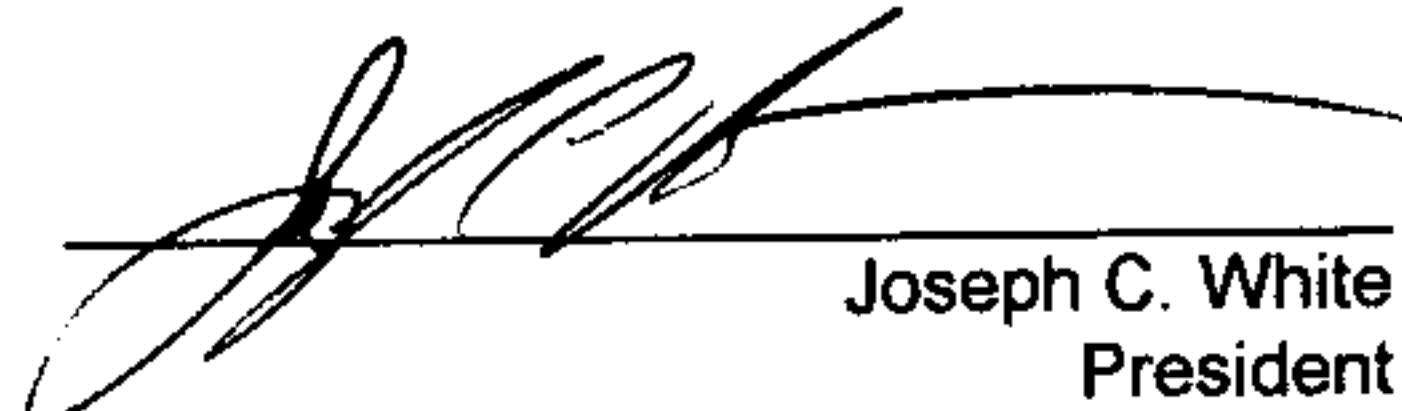
**NOW THEREFORE**, in consideration of the premises, said Mortgagors, Curtis White Companies, Inc., and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 94, Block 644 Phase 5, Wynlakes Subdivision, Shelby County, 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 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 of said real estate insured against loss of damage by fire, lightening 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, 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, additionally 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.

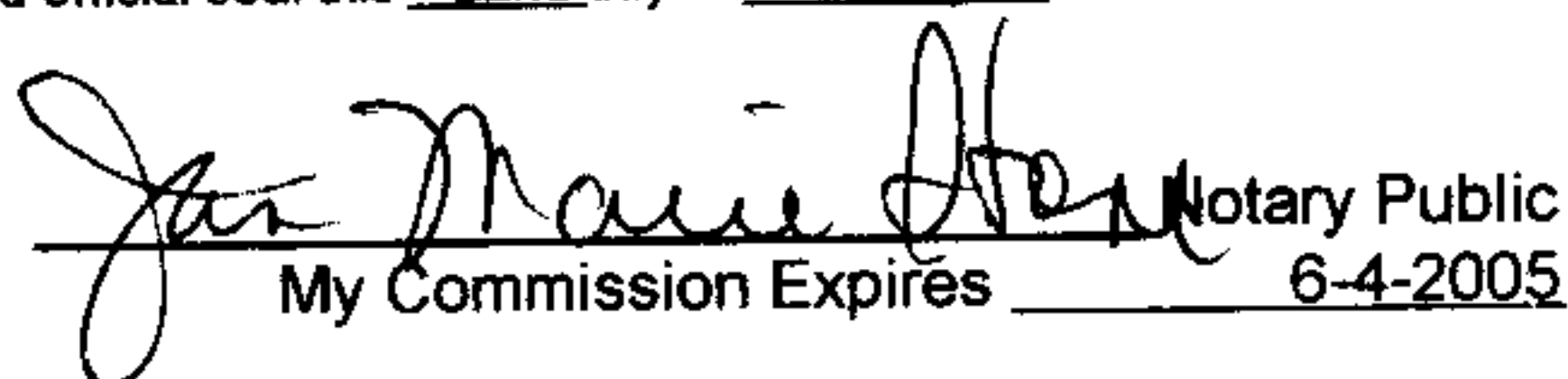
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sums 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, the whole of said indebtedness hereby secured shall at one become due and payable, and this mortgage by subject to foreclosure as now provided by the law incase of past due mortgages, and the 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 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 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 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 and 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 the Mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

**IN WITNESS WHEREOF**, the undersigned Joseph C. White-President, Curtis White Companies, Inc. have hereunto set his signature and seal, this 22nd day of January 2002.

  
Joseph C. White  
President  
Curtis White Companies, Inc.

STATE OF ALABAMA  
JEFFERSON COUNTY

I, Jan Marie Stone, a Notary Public in and for said County, in said State, hereby certify that Joseph C. White whose named as President of Curtis White Companies, Inc. an Alabama Corporation is sigend to the foregoing conveyance they executed the same voluntarily on the day the same bears date Given under my hand and official seal this 22nd day of Janauary 2002.

  
Notary Public  
My Commission Expires 6-4-2005

2002-09166

02/25/2002-09166  
12:24 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 MSB 236.00