This instrument was prepared by

## Mitchell A. Spears

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205/665-5102

Send Tax Notice to: (Name)	20020624000293930 Pg 1/2 101.00 Shelby Cnty Judge of Probate, AL 06/24/2002 09:30:00 FILED/CERTIFIED
(Address)	

Montevallo, AL 35115-0119	205/665-5	5076
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	·	MORTGAGE
STATE OF ALABAMA SHELBY COUNTY	KNOW	ALL MEN BY THESE PRESENTS: That Whereas,
PAUL B. SMITH and wife, PATRI	CIA L.	SMITH
(hereinafter called "Mortgagors", whether one	or more)	are justly indebted to
WYLODEAN WALDROP and husband,		(hereinaster called "Mortgagee", whether one or more), in the sum

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,

PAUL B. SMITH and PATRICIA L. SMITH

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real County, State of Alabama, to wit: estate, situated in SHELBY

All SW 1/4 of SE 1/4 of Section 8, Township 24 North, Range 13 East, lying North of Shelby-Chilton County line road and West of Shelby County Highway #20. LESS AND EXCEPT property described in Real Book 188, Page 507, more particularly described as follows: A parcel of land containing 1 acre, more or less, and being located in the SW 1/4 of the SE 1/4 of Section 8, Township 24 North, Range 13 East, Shelby County, Alabama and being more particularly described as follows: Commence at the point of intersection of the centerline of the Alabama Power Company's transmission line with the North right-of-way of County Line Road (60 ft. R.O.W.), said point being approximately 30 feet North of and 360 feet East of the SW corner of said SW ¼ of SE ¼; thence run North 10 deg. East along the centerline of said transmission line 275 feet; thence run West 160 feet; thence run South 10 deg. West 275 feet to the North right-of-way of County Line Road; thence East along said right-of-way 160 feet to the Point of Beginning.

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 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, 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 reimburses said Mortgagee or assigns for any amounts Mortgagees 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 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 be subject to foreclosure as now provided by the 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 County and State, 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 incumbrances, 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

reasonable attorney's fee to be a part of the debt hereby	y secured.	s, for the foreclosure of	of this mortgage in Ci	nancery, sno	ould the same be	e so foreclosed, said fee to
IN WITHESS WITEKE	or the undersigned	PAUL B. SMIT	TH and PATRICE			
have hereunto set their	signature	and seal, this	20th day of	June		<b>x</b> x2002
		T	PAUL B. SMITH	<u> </u>	Multo	(SEAL)
						(SEAL)
			Fatricia de ATRICIA E. SI	X. Dr.	ud	(SEAL)
			MINICIA II. DI	· · · · · · · · · · · · · · · · · · ·	<b></b>	~ <del>*</del> . •
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THE STATE of SHELBY					06/24/2002	09:30:00 FILED/CERTIFIE
	COUNT	ΓY <b>∫</b>				
the unders	igned authority		. a Notary	Public ir	1 and for said	County, in said state,
hereby certify that	PAUL B. SMITH ar	nd PATRICIA L	. SMITH			
whose name are signed of the	ed to the foregoing co	onveyance, and who	o are known to	me acknow	wledged before	e me on this day, that
being informed of the Given under my han	d and official seal thi	is ZOH	day of	June	The day the s	XX 2002
		···	1 R	1		Notary Public
		<i>S</i>	113/05			
THE STATE of		•				
	COUNT	Y }				
1,			a Notar	y Public in	n and for said	county, in said State,
hereby certify that						
whose name as			of			, a corporation,
is signed to the for being informed of the o	regoing conveyance, contents of such conve	and who is knewance, he, as such	own to me ack officer and with fu	nowledge ill authori	d before me ty, executed th	e on this day, that he same voluntarily for
and as the act of said			day of		<b>~</b> ·	. 19
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