

ALABAMA REAL ESTATE MORTGAGE

Amount Financed \$ 29,481.00

The State of Alabama, SHELBY County. Know All Men By These Presents: That whereas, WILLIAM K. FOWLER, A MARRIED MAN & HIS WIFE, TAMMY A. FOWLER, A MARRIED WOMAN, Mortgagors are indebted on, their promissory note of even date, in the Amount Financed stated above, payable to the order of 1ST FRANKLIN FINANCIAL Mortgagee, evidencing a loan made to Mortgagors by Mortgagee. Said Note is payable in monthly instalments and according to the terms thereof, payment may be made in advance in any amount at any time and default in paying any instalment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof at once due and payable, less any required refund or credit of interest.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note or Notes executed and delivered to Mortgagee by Mortgagors at any time before the entire indebtedness secured hereby shall be paid in full, evidencing a refinancing of any unpaid balance of the Note above described, or renewal thereof, the Mortgagors hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in SHELBY County, State of Alabama, to wit:

LOT 4, ACCORDING TO THE SURVEY OF CANTERBURY ESTATES, AS RECORDED IN MAP BOOK 12, PAGE 96, IN THE PROBATE OFFICE OF SHELBY COUNTY, BEING SITUATED IN SHELBY COUNTY, ALABAMA

SUBJECT TO ALL EASEMENTS, RESTRICTIONS, RESERVATIONS AND RIGHTS OF WAY OF RECORD.

ADDRESS: 150 CAMBRIDGE CIR; MONTEVALLO, AL 35115

TAX MAP OR PARCEL ID NO.: 36-2-03-3-002-004

SUBJECT PROPERTY IS LOCATED IN SHELBY COUNTY, ALABAMA

warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgagors shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every instalment thereof when due, then this conveyance shall become null and void. But should Mortgagors fail to pay the Note or Notes, or any instalment thereof when due, or if any covenant herein is breached, then Mortgagee, its successors, assigns, agent or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall retain enough to pay said Note or Notes and interest thereon, and the balance, if any, pay over the Mortgagors. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale.

Mortgagors further specially waive all exemptions which Mortgagors now or hereafter may be entitled to under the Constitution and laws of this or any other State. Mortgagors agree to sell or transfer the aforegranted premises, or any part, without Mortgagee's prior written consent and any such sale or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgagors have hereto set their hands and affixed their seals this 18TH day of JUNE, XX 2002

Witness:

Tabitha Coker

William K. Fowler

(L.S.)

SIGN HERE

Witness:

Tammy A. Fowler

(L.S.)

SIGN HERE

(If married, both husband and wife must sign)

STATE OF ALABAMA

SHELBYCOUNTY

I, the undersigned authority, in and for said County in said State, hereby certify that WILLIAM K. FOWLER, A MARRIED MAN AND HIS WIFE, TAMMY A. FOWLER, A MARRIED WOMAN

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, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 18TH day of JUNE, XX 2002

MY COMMISSION EXPIRES: OCTOBER 14, 2002

Annie B. Dyer

Notary Public.

This instrument was prepared by: TABITHA COKER, MANAGER, 1ST FRANKLIN FINANCIAL, 2969 PELHAM PARKWAY (P. O. BOX 1027) PELHAM, ALABAMA 35124