

This instrument was prepared by:  
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1100 East Park Drive Suite 301  
Birmingham, AL 35235

## MORTGAGE

STATE OF ALABAMA ( )  
JEFFERSON COUNTY ( )

KNOW ALL MEN BY THESE PRESENTS: That Whereas,  
Jess S. Dixon & His Wife Denise H. Dixon  
(hereinafter called "Mortgagor" whether one or  
more) are justly indebted, to JAMES LEE COREY,  
(hereinafter called "Mortgagee", whether one or more), for the sum of

Fifteen thousand and 00/100 DOLLARS

(\$15,000 ), evidenced by my one Promissory Note of even date herewith, payable  
according to the terms and conditions as set forth therein, with the final payment to be due  
and payable on the 8 day of January, 2004, if not sooner paid.

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

Commence at the NW corner of the NW 1/4 of the NE 1/4 of Section 4, Township 20  
South, Range 1 West, Shelby County, Alabama; thence run Southerly and along the  
west line for a distance of 621.07 feet to a point on the centerline of a public churt  
access road and the point of beginning; thence continue along same line for a  
distance of 691.72 feet; thence turn 90 deg. 50 min. to the left and run easterly for a  
distance of 178.72 feet; thence turn 89 deg. 10 min. to the left for a distance of  
484.92 feet; thence turn 90 deg. 00 min. to the left for a distance of 153.70 feet;  
thence turn 90 deg. 00 min. to the right for a distance of 204.20 feet; thence turn 90  
deg. 00 min. to the left for a distance of 25.00 feet to the point of beginning; being  
situated in Shelby County, Alabama, being situated in Shelby County, Alabama.

This indebtedness secured by this mortgage may not be transferred or assigned without  
the prior written consent of the mortgagee.

**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 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 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 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 sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid 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 law in case of past due mortgages, and the Mortgagee, agents or assigns, shall be authorized to take e 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 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 case, 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 my have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrance, 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 Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned, have hereunto set their signatures and seal, on this the 8 day of July, 2002

(SEAL)

  
BORROWER

(SEAL)

  
BORROWER

THE STATE OF ALABAMA ( )  
Jefferson COUNTY ( )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that JESS S. DIXON & DENISE H. DIXON whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance, he/she/they executed the same voluntarily and as his/her/their act on the day the same bears date.

Given under my hand and official seal this 8<sup>th</sup> day of July, 2002.

  
Shelley Leopard  
Notary Public

My Commission Expires: 7/11/02