


This Instrument was prepared by:  
**WALLACE, ELLIS, FOWLER & HEAD**  
P. O. Box 587  
Columbiana, AL 35051

  
20021112000561250 Pg 1/2 32.75  
Shelby Cnty Judge of Probate, AL  
11/12/2002 14:09:00 FILED/CERTIFIED

**MORTGAGE**

STATE OF ALABAMA }  
COUNTY OF SHELBY }

**KNOW ALL MEN BY THESE PRESENTS:** That Whereas, David M. Lunceford and wife, Judy Lunceford (hereinafter called "Mortgagors", whether one or more) are justly indebted, to Fay C. Porter (hereinafter called "Mortgagee", whether one or more), in the sum of **Twelve Thousand, Five Hundred & No/ 100 Dollars (\$12,500.00)**, evidenced by one Real Estate Mortgage Note of this date in the amount of \$12,500.00, together with interest upon the unpaid portion thereof from date at the rate of seven percent (7%) per annum, said indebtedness being due and payable in monthly installments of \$200.00, commencing on February 1, 2003, and being due and payable on the 1st day of each successive month thereafter until the entire indebtedness has been paid in full.

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, David M. Lunceford and wife, Judy Lunceford, 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 1 in Primrose Meadows, a residential subdivision situated within the West 397.0' of the NW ¼ of the SW ¼ of Frac. Section 4, Township 24 North, Range 15 East, Shelby County, Alabama, as recorded in Map Book 21, page 122, in the Probate Office of Shelby County, Alabama.

**SUBJECT TO:**

- (1) Restrictions, requirements, building setback lines, and notes as shown on recorded plat.
- (2) Amended Restrictions for Primrose Meadows, recorded as Instrument No. 1999-41022, in the Probate Office of Shelby County, Alabama.
- (3) Any other restrictions, easements or rights-of-way of record.

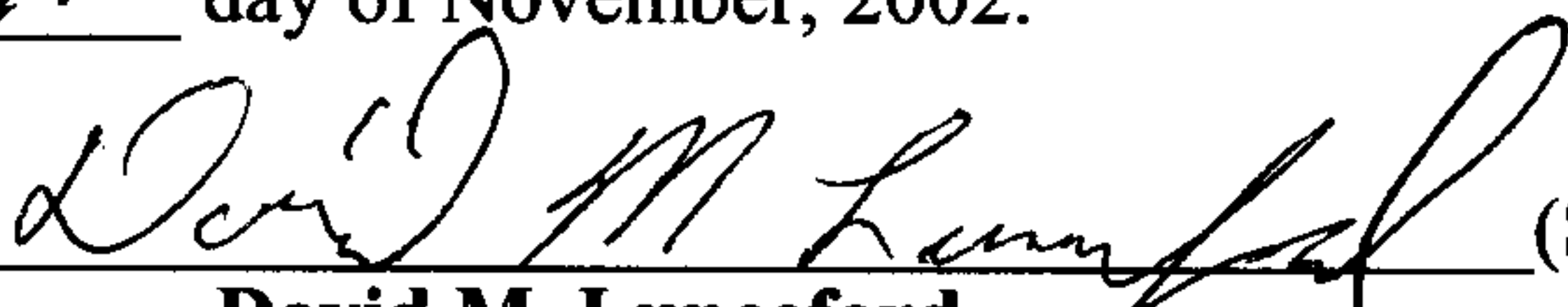
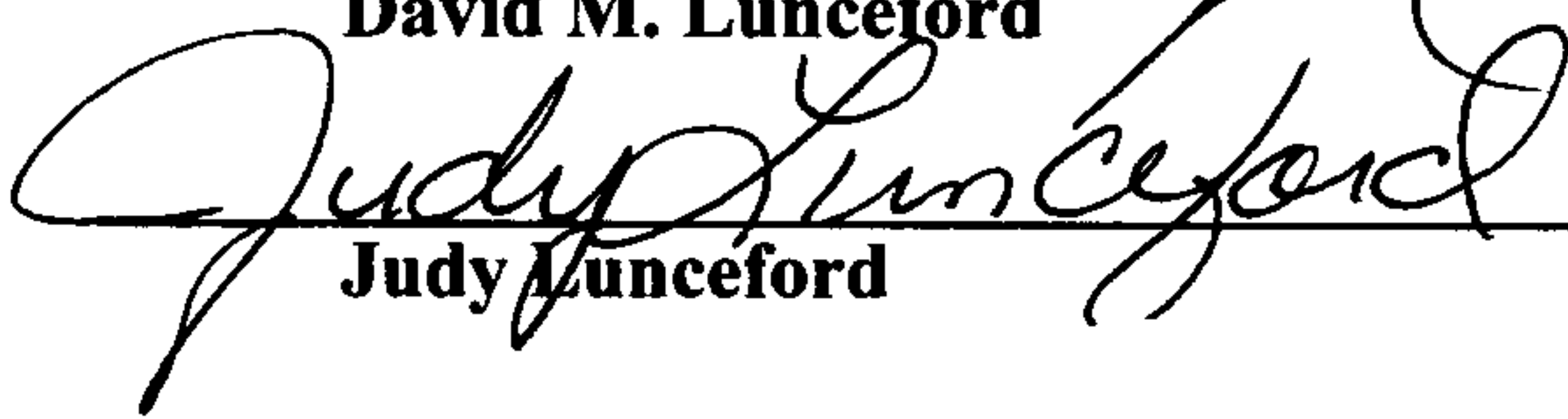
Mortgagors shall have the right to prepay all or any part of the above stated indebtedness at any time, without penalty, by paying such amount of prepayment plus accrued interest as of such prepayment date.

**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 sum 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 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 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 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 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 agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned, **David M. Lunceford and wife, Judy Lunceford** have hereunto set their signatures and seal, this 11 day of November, 2002.

 (SEAL)  
**David M. Lunceford**  
 (SEAL)  
**Judy Lunceford**

THE STATE OF ALABAMA }  
SHELBY COUNTY }

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I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **David M. Lunceford and wife, Judy Lunceford**, 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 date.

Given under my hand and official seal this 11<sup>th</sup> day of November, 2002.

 (SEAL)  
Notary Public