

THIS INSTRUMENT PREPARED BY:

NAME: William H. Halbrooks

ADDRESS: 1 Independence Plaza, Suite 704

MORTGAGE — ALABAMA TITLE CO., INC., Birmingham, Alabama



20030103000005920 Pg 1/2 1,424.00
Shelby Cnty Judge of Probate, AL
01/03/2003 13:08:00 FILED/CERTIFIED

State of Alabama

Jefferson

COUNTY

~~Know~~ ~~All Men By These Presents~~, that whereas the undersigned John E. Dudley and wife,
Jackie A. Dudley
justly indebted to Robert A. Garvey
in the sum of Nine Hundred Forty Thousand and no/100-----Dollars
evidenced by one promissory note of even date herewith according to the terms
and conditions of said note

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when
the same falls due,

~~Now Therefore~~ in consideration of the said indebtedness, and to secure the prompt payment of the same at
maturity, the undersigned, John E. Dudley and wife, Jackie A. Dudley
do, or does, hereby grant, bargain, sell and convey unto the said Robert A. Garvey
(hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

Lot 215-A, according to the Resurvey of Lots 215 and 216 and a part of
Shoal Creek Golf Course, as recorded in Map Book 12, Page 93, in the
Probate Office of Shelby County, Alabama. Mineral and mining rights
excepted.

This is a Purchase Money Mortgage.

The proceeds of this loan have been applied on the purchase price of the
property described herein, conveyed to mortgagors simultaneously herewith.

This mortgage to be paid in full on or before January 31, 2003, however
Mortgagors may elect not to pay same until existing mortgages on subject property
recorded in Instrument 1998/24022 and Instrument #1999/43110 are released of
record.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing
the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises,
and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said
indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning
and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said
Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 has the option of insuring said property for said sum for the benefit of said Mortgagee, the policy, if
collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, as-
sessments or insurance, shall become a debt to said Mortgagee, additional to the debt hereby specially secured, and shall be covered
by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mort-
gagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any
part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee in said property become in-
dangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any
statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form
and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on
which such statement is based, 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 Mort-
gagee 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, in some newspaper pub-
lished in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court
House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

on; 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

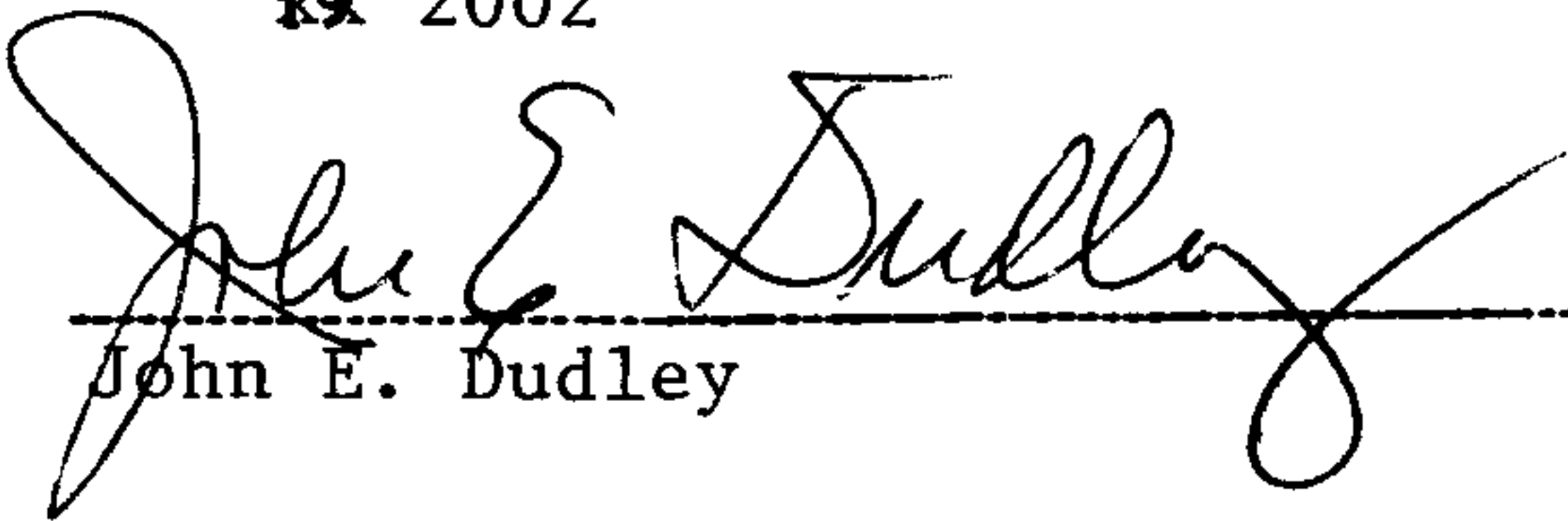
Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

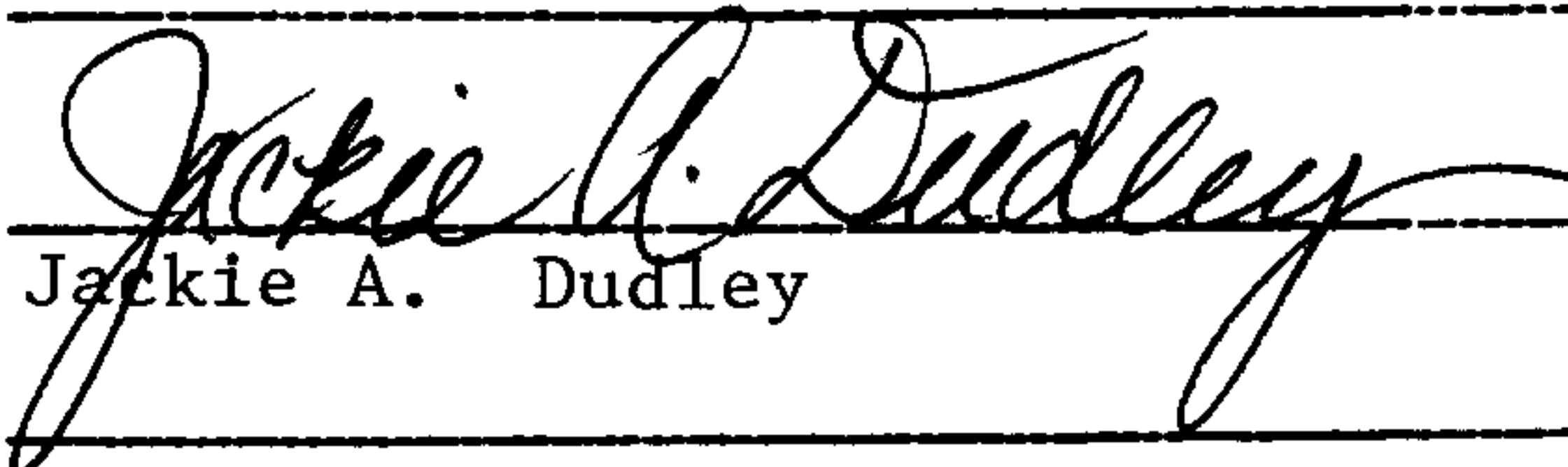
on this the 30th day of December

19 2002

WITNESSES:



John E. Dudley (Seal)



Jackie A. Dudley (Seal)

STATE OF Alabama

Jefferson

County

General Acknowledgement

I, the undersigned,

, a Notary Public in and for said County in said State.

hereby certify that John E. Dudley and wife, Jackie A. Dudley

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 30th day of

December

19 2002



Notary Public.

STATE OF

COUNTY OF

Corporate Acknowledgement

a Notary Public in and for said County, in

I, _____
said State, hereby certify that
whose name as _____ President of

a corporation, 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, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the

day of

, 19

Notary Public

Return to

TO

MORTGAGE

This Form Furnished By

ALABAMA TITLE CO., INC.

2233 SECOND AVE. NO.

BIRMINGHAM, ALABAMA 35203