

This instrument was prepared by
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MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

JAMES D. HOWARD AND BRENDA S. HOWARD, as husband and wife

(herein called "Mortgagors", whether one or many) are justly indebted to

WILLIAM W. SIENER, JR., PEGGY S. SEALE, BARBARA SIENER, and BETTY K. SIENER

(herein called "Mortgagee", whether one or more), in the sum of **FORTY THOUSAND DOLLARS AND 00/100 (\$40,000.00)**, evidenced by Real Estate Mortgage Note executed on even date herewith.

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,

JAMES D. HOWARD AND BRENDA S. HOWARD

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:

A tract of land in the N ½ of the NW ¼ of Section 12, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the northwest corner of said Section 12; thence run east along the north line of said section 805.70 feet, more or less, to the west right of way line of Old U. S. Highway #31; thence run south along said west right of way line a distance of 675 feet to the point of beginning; thence continue along said right of way line a distance of 465 feet to a point; said point being the northeast corner of N. L. Williams lot; thence run in southwesterly direction along said N. L. Williams lot a distance of 420 feet to the east right of way 275 feet to a point; said point being the southwest corner of Frank Alexander's lot; thence in a northeasterly direction along the south line of said Alexander lot a distance of 220 feet to the point of beginning.

Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

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 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; lightening 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 inure 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 encumbrance 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 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 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 **JAMES D. HOWARD and BRENDA S. HOWARD**, has hereto set its signature and seal, this 14th day of Jan., 2003.



JAMES D. HOWARD


BRENDA S. HOWARD

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **James D. Howard and Brenda S. Howard** 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 say the same bears date.

Given under my hand and official seal this 14th day of Jan., 2003.


Notary Public
My commission expires: 8/13/05