

MORTGAGE

20030204000065000 Pg 1/2 194.00
Shelby Cnty Judge of Probate,AL
02/04/2003 08:52:00 FILED/CERTIFIED

Know All Men by These Presents: That Whereas Darby Fleming Chapman Calhoun (hereinafter called "Mortgagor", whether one or more), is indebted to Hilda T. Riley (hereinafter called "Mortgagee") in the sum of One Hundred Twenty Thousand Dollars (\$120,000.00), evidenced by a promissory note of even date herewith, together with interest at 6.5% due in quarterly interest payments of One Thousand Nine Hundred Fifty and No/100 Dollars (\$1,950.00) each, and the principal due and payable in full two years from the date of this Mortgage, or February 1, 2005.

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, Darby Chapman Calhoun, 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: See Schedule A attached. 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 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 the interest thereon 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 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 Mortgagees, their 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 has hereunto set her signature and seal, this 31st day of January, 2003.

Witness:

Darby Fleming Chapman Calhoun (Seal)
Darby Fleming Chapman Calhoun

I, the Undersigned, a Notary Public in and for said County, in said State, hereby certify that Darby Fleming Chapman Calhoun, 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31st day of January, 2003.

Mary Christina Giano
Notary Public

My Commission Expires

Seal

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: July 18, 2003
BONDED THRU NOTARY PUBLIC UNDER \$10,000

THIS INSTRUMENT WAS PREPARED BY
James E. Roberts
Post Office Box 370004
Birmingham, Alabama 35237

SCHEDULE A

Lot 13, according to the Survey of Royal Oaks Second Sector, as recorded in Map Book 7, Page 77, in the Probate Office of Shelby County, Alabama.

Subject to easements and restrictions of record.

The subject property is not the homestead of the Mortgagor or her spouse.

Darby Fleming Chapman Calhoun is one and the same as Darby Fleming Chapman.