

10529

STATE OF ALABAMA)
SHELBY COUNTY)

PURCHASE MONEY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS : That Whereas, AMY LEIGH THOMPSON, AN UNMARRIED PERSON, (hereinafter called "Mortgagors"), whether one or more, are justly indebted to LAWRENCE T. KING (hereinafter called "Mortgagees") in the sum of ONE HUNDRED THIRTY ONE AND NO/100 DOLLARS (\$131,000.00) evidenced by a promissory note of even date, and

Whereas, Mortgagor(s) 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, and all others executing this mortgage, do hereby grant, bargain, sell, and convey unto Mortgagees the following described real estate, situated in Shelby County, Alabama, to-wit:

UNIT 135, IN CAMBRIAN WOOD CONDOMINIUM, A CONDOMINIUM ACCORDING TO THE DECLARATION OF CONDOMINIUM, BY-LAWS AND AMENDMENTS THERETO, AS RECORDED IN MISC BOOK 12, PAGE 87, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND AMENDED IN MISC. BOOK 13, PAGE 2; MISC. BOOK 13, PAGE 4 AND MISC. BOOK 13, PAGE 344, AND FURTHER MODIFIED BY ORDER FOR PERMANENT INJUNCTION AS RECORDED IN INST. NO. 1997-39374 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA, AND AS SHOWN BY THE PLAT RECORDED IN MAP BOOK 6, PAGE 62, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATION.

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 Mortgagees, Mortgagees' 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 Mortgagees may at the Mortgagees' 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, but in any event not less than the original mortgage amount, in companies satisfactory to the Mortgagees, with loss, if any, payable to said Mortgagees, as Mortgagees' interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagees; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagees, then

the said Mortgagees, or assigns, may at Mortgagees' option insure said property for said sum, for Mortgagees' own benefit; the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagees for taxes, assessments or insurance, shall become a debt to said Mortgagees 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 Mortgagees, or assigns, and be at once due and payable.

Upon condition, however that if the said Mortgagors pay said indebtedness, and reimburses said Mortgagees or assigns for any amount Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should any of the following conditions occur: (a) a default in the terms and condition of the real estate mortgage note secured by this conveyance, (b) any default be made in the payment of the indebtedness or any sum expended by the said Mortgagees or assigns, or should indebtedness hereby secured, or any part thereof, or the interest thereon remain unpaid at maturity, or (c) should the interest of said Mortgagees 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 shall be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagees, 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 Mortgagees, agents or assigns deem best, in front of the Courthouse 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 attorneys 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 Mortgagors and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagees 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, have hereunto set their signature(s) and seal(s),
this 25th day of MARCH, 2004.

CAUTION -- IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS DOCUMENT BEFORE SIGNING IT.



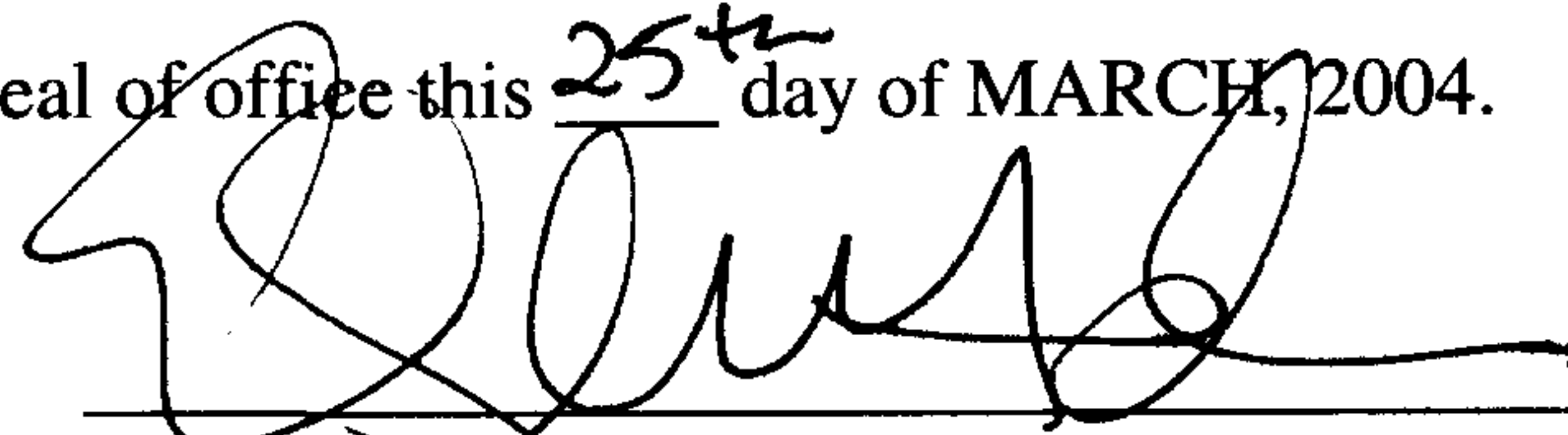
AMY LEIGH THOMPSON

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that AMY LEIGH THOMPSON, as signed to the foregoing instrument, and who is known to me, acknowledged before me on this date that, being informed of the contents of said instrument, she executed the same voluntarily on day same bears date.

Given under my hand and seal of office this 25th day of MARCH, 2004.



Notary Public
My commission expires: 10-2-05

This Instrument was prepared by:

PADEN & PADEN, P.C.
5 RIVERCHASE RIDGE
Birmingham, AL 35244