20061113000554960 1/1 $24.35
Shelby Cnty Judge of Probate,AL
11/13/2006 02:16:35PM FILED/CERT

THIS INSTRUMENT PREPARED BY:

NAME: Robert C. Barnett
ADDRESS: 2107 5th Avenue North, Suite 100, Birmingham, AL 35203

STATE OF ALABAMA
SHELBY COUNTY **MORTGAGE**

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned, Sara Lee Owen, a unmarried person, justly indebted to Robert C. Barnett in the sum of Eight Thousand Eight Hundred Fifty and no/100 ($8,850.00) evidenced by promissory note of even date 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, Sara Lee Owen, do or does, hereby grant, bargain, sell and convey unto the said Robert C. Barnett (hereinafter called Mortgagee) the following described real property situated in Shelby County, Alabama, to wit:

Lot 236, according to the Record Plat of the Glen at Stonehaven, as recorded in Map Book 26, Page 91, in the Probate Office of Shelby County, Alabama.

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 the 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; 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, assessments or insurance shall become a debt to said Mortgagee, additional to the debt hereby specifically 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 Mortgagee 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 endangered by reason of the enforcement of any prior lien or encumbrance 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 Mortgagee 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 published 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 Courthouse 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 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 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, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seals on this the 25 day of Oct, 2006.

WITNESSES:

Sara Lee Owen (Seal)
Sara Lee Owen

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, Linsey Blake Murphy, a Notary Public in and for said County in said State, hereby certify that Sara Lee Owen, whose name is signed to the foregoing conveyance, and who known to me, acknowledged before me on this day, that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 25th day of October, 2006.

Linsey Blake Murphy
Notary Public
My Commission Expires 11/8/08