



20061211000598580 1/3 \$53.75
Shelby Cnty Judge of Probate, AL
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This instrument was prepared by:

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MORTGAGE -PURCHASE MONEY MORTGAGE

STATE OF ALABAMA)

) KNOW ALL MEN BY THESE PRESENTS: That Whereas,

SHELBY COUNTY)

Michael Odell Aultman, Husband, and Betty Lawley Aultman, Wife, (hereinafter called "Mortgagor", whether one or more), is justly indebted, to William H. Wear, Husband, and Helen D. Wear, Wife, (hereinafter called "Mortgagee", whether one or more), in the sum of Twenty-Four Thousand Five Hundred Dollars (\$24,500.00), evidenced by a note bearing same date; 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, Michael Odell Aultman, Husband, and Betty Lawley Aultman, 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:

Lots 6 and 7, according to the Survey of Smith's Camp Second Sector, as recorded in Map Book 4, Page 12, in the Office of the Judge of Probate of Shelby County, Alabama.

Subject to riparian rights and rights of others in and to the use of Coosa River bordering subject property.

The above property shall not be used for business purposes and this covenant shall run with the land.

Mineral and mining rights reserved.

**Less and except any part of subject property which lies within
a roadway, right of way or easement.**

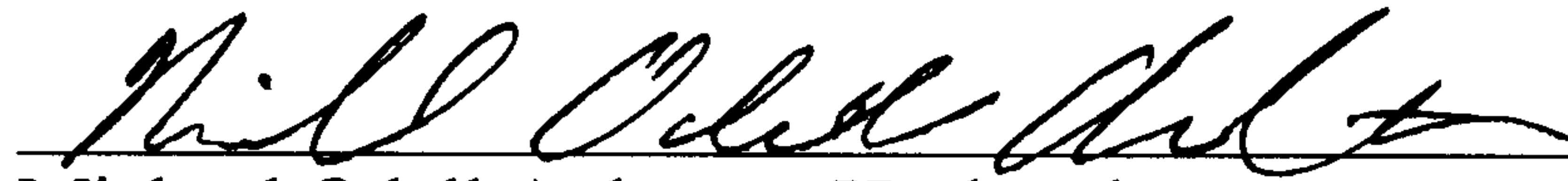
Subject to restrictions and easements of record.

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 assessments when imposed legally upon said premises, and should default to 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 the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, with companies satisfactory to the Mortgagee with loss, if any, payable to said mortgagee, as the Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagee, then 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 the 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 secured, and shall be secured 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 this indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee 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, or should Mortgagor transfer any interest in the subject property without the express written consent of Mortgagee, 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 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 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 the mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned, Michael Odell Aultman, Husband, and Betty Lawley Aultman, Wife, have hereunto set their signatures and seals, this 7th day of December 2006.

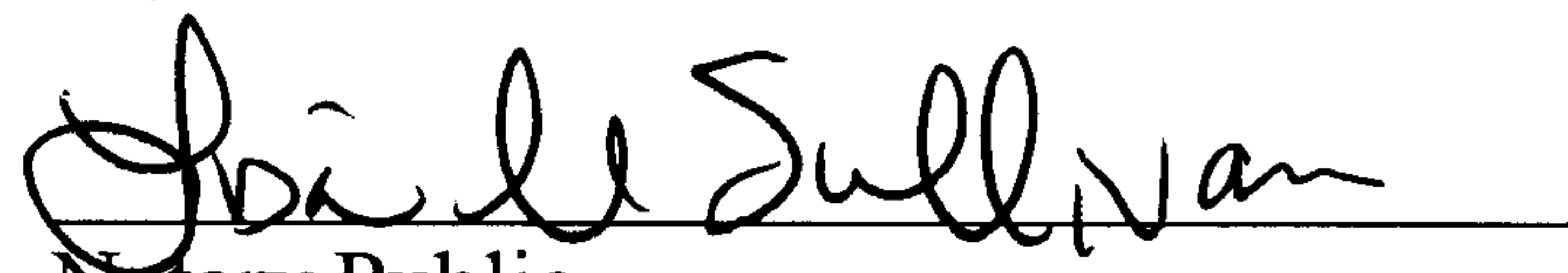

Michael Odell Aultman, Husband


Betty Lawley Aultman, Wife

STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, State at Large, State of Alabama, hereby certify that Michael Odell Aultman, Husband, and Betty Lawley Aultman, Wife, 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 7th day of December 2006.


Notary Public
My Commission Expires: 2-17-2010