

REAL ESTATE MORTGAGE

State of Alabama)
Shelby County)

BHMC800274

KNOWN ALL MEN BY THESE PRESENTS: That whereas, Steven M. Lee and Kristy R. Lee, husband and wife, (hereinafter called "Mortgagors), are justly indebted to Virginia M. Lee, (hereinafter called "Mortgagee"), in the sum of Two Hundred Fifteen Thousand and 00/100 Dollars (\$215,000.00) evidenced by a promissory note and payable according to the terms therein.

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 Mortgagor, does hereby grant, sell, and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to wit:

Lot 4, Block 3, according to the Survey of Applecross, as recorded in Map Book 6, Page 42 A & B, in the Office of the Judge of Probate of Shelby County, Alabama.

This is a purchase money mortgage

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 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 the Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on aid 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 the 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, 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 specifically secured, and shall be covered by this Mortgage, and bear interest from the date of down payment by said Mortgagee, or assigns, and be at once due and payable.

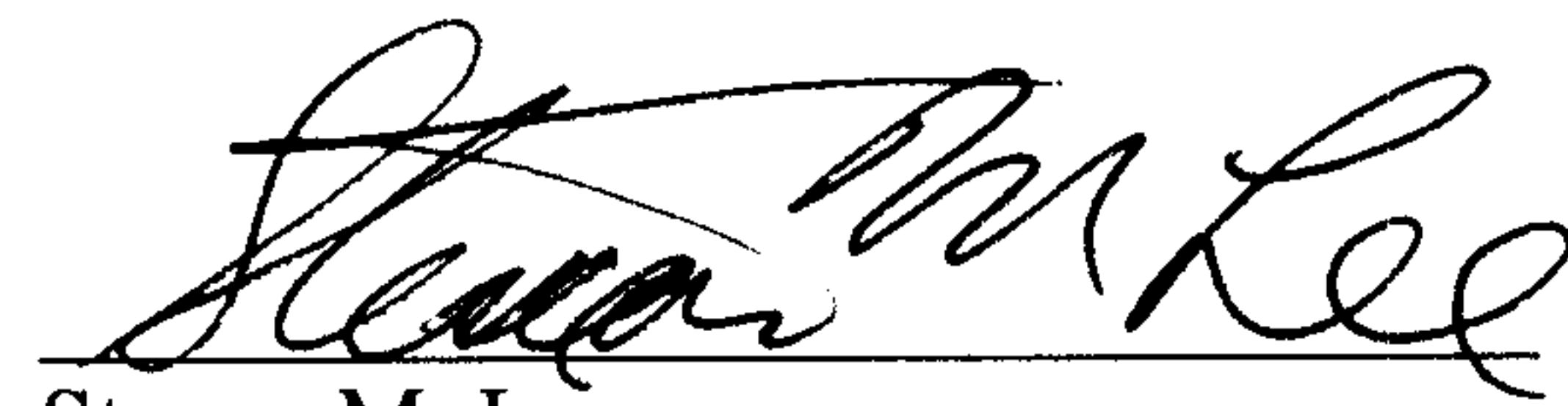
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be

null and void; but should default be made in the payment of any 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 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 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 day's notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication by 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, (of 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 sale, but no interest shall be collected beyond the day of sale; and Forth, the balance, if any, to be turned over to 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 therefore; 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 foreclosed, said fee to be a party of the debt hereby secured.

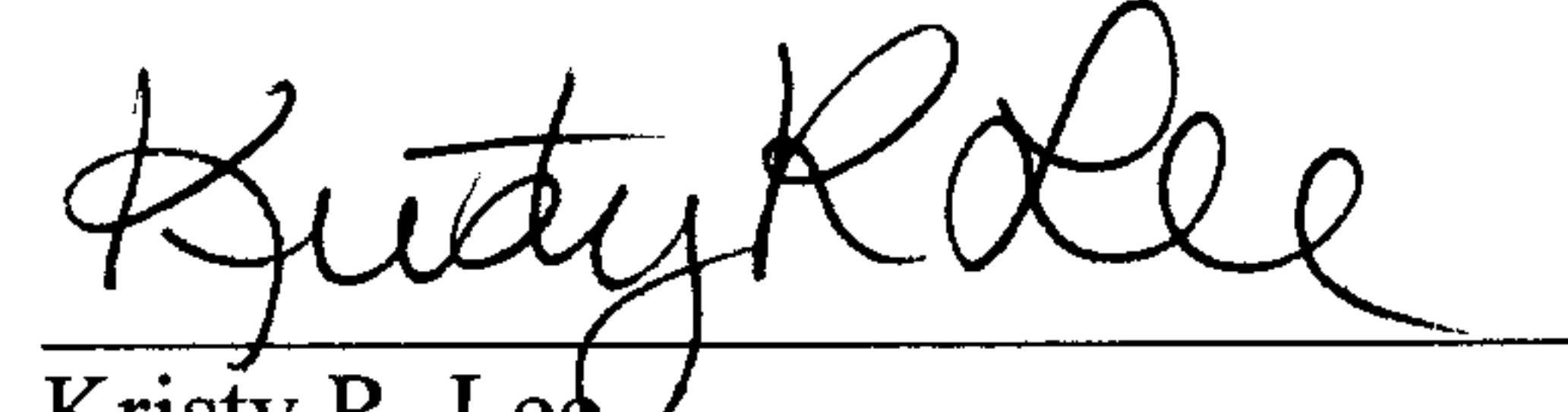
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20080707000272920 2/3 \$339.50
Shelby Cnty Judge of Probate, AL
07/07/2008 12:34:08PM FILED/CERT

IN WITNESS WHEREOF the undersigned, Steven M. Lee and Kristy R. Lee, have hereunto set their signature and seal, this 2nd day of July, 2008



Steven M. Lee



Kristy R. Lee

STATE OF ALABAMA)

)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Steven M. Lee and Kristy R. Lee, husband and 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 date hereafter.

Given under my hand and official seal this 2nd day of July, 2008.



Mary Pamela Short
Notary Public
My Commission Expires: 8/28/10

This Instrument Prepared By:
Stewart & Associates, P.C.
3595 Grandview Parkway, Suite 645
Birmingham, Alabama 35243

