

**This Instrument was
prepared by:**

**A. Scott Roebuck, Attorney at Law
1722 - 2nd Avenue North
Bessemer, AL 35020**

**STATE OF ALABAMA
SHELBY COUNTY**

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MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That **WHEREAS, PAIGE PHILLIPS, AN UNMARRIED WOMAN** (hereinafter called "Mortgagor"), is justly indebted to **WALLACE W. WATSON, AN UNMARRIED MAN**, (hereinafter called "Mortgagee"), in the sum of **ONE HUNDRED THIRTY THOUSAND TWO HUNDRED NINETY DOLLARS AND 81/100 (\$130,290.81)**, evidenced by a Promissory Note, of even date, herewith due and payable in accordance with the terms and conditions of said Note and/or any renewal or extension thereof.

WHEREAS, Mortgagor agrees 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 the Mortgagee the following described real estate, situated in **SHELBY** County, Alabama, to-wit:

SEE ATTACHED EXHIBIT "A"

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 and 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 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 hereby specifically 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 reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments and insurance, and interest thereon, then this conveyance shall be null and void; but should any of the following conditions occur: (a) a default in the terms and conditions of the real estate mortgage note secured by this conveyance; (b) a default in any other documents in connection with any other loan to the Maker from Payee; ©) any default be made in the payment of the indebtedness or any sum expended by the said Mortgagee or assigns, or should indebtedness remain unpaid at maturity; or (d) 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 shall 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 (21) days' notice, by publishing once a week for three (3) 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 this mortgage in Chancery, should be the same be so foreclosed, said fee to be a part of the debt hereby secured.



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15th IN WITNESS WHEREOF, the undersigned has hereunto set her signature and seal, this the day of SEPTEMBER, 2010.

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


PAIGE PHILLIPS

STATE OF ALABAMA

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JEFFERSON COUNTY

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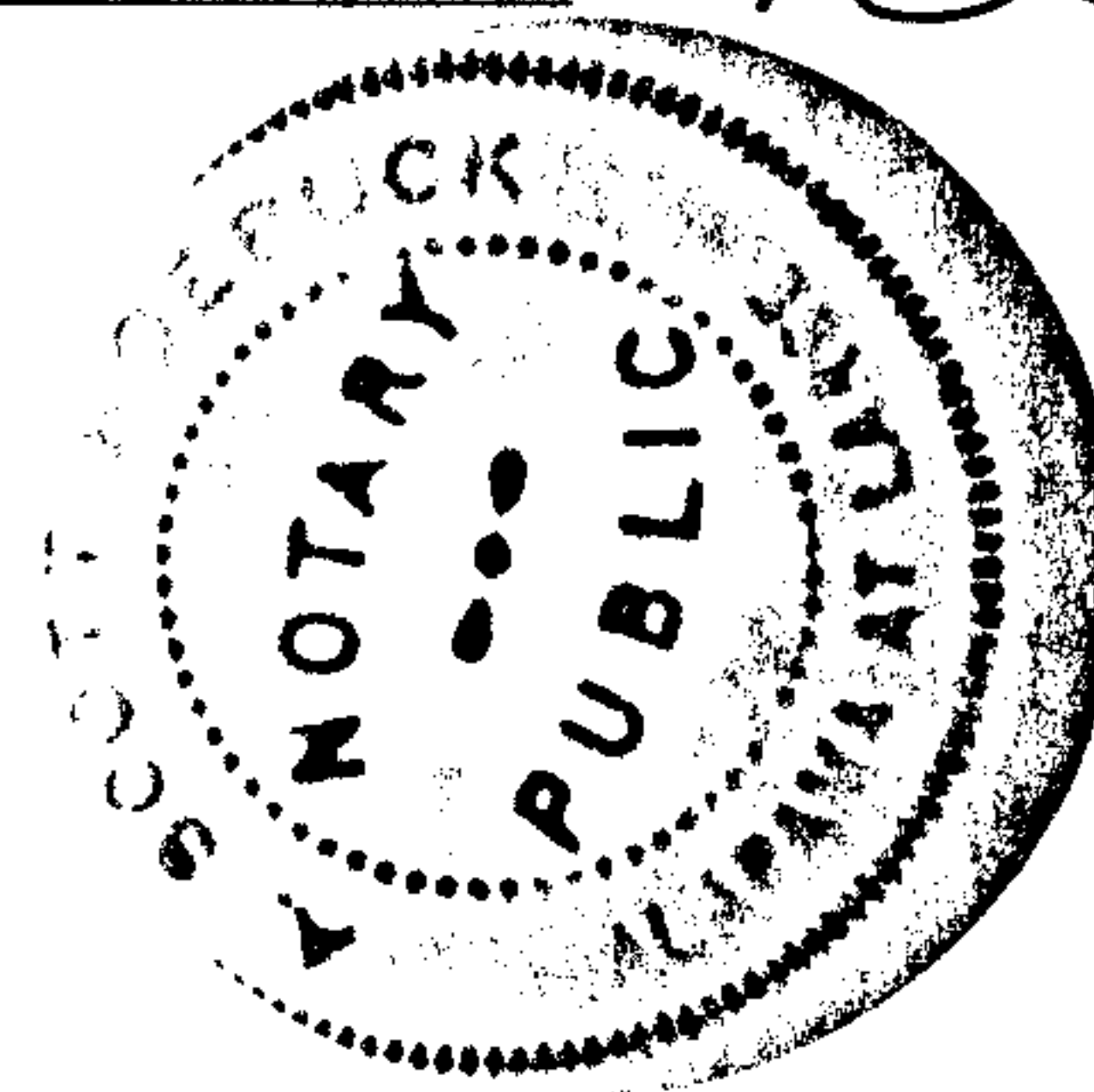
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **PAIGE PHILLIPS**, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, she executed the same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

Given under my hand and official seal this the 15th day of SEPTEMBER, 2010.



Notary Public

My commission expires: 5-20-12



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EXHIBIT "A"

A parcel of land in the Northeast 1/4 of the Southwest 1/4 of Section 6, Township 24 North, Range 14 East, Shelby County, Alabama; described as follows: Begin at the Southeast corner of said 1/4-1/4 section, thence run North along the East line of said 1/4-1/4 section a distance of 539.57 feet to a point on the centerline of Shelby County Road #301 (chert road), thence run the following described courses along said centerline; thence turn left 107 degrees 56 minutes 37 seconds and run Southwesterly a distance of 96.71 feet; thence turn left 07 degrees 45 minutes 20 seconds and run Southwesterly a distance of 94.59 feet; thence turn left 12 degrees 16 minutes 10 seconds and run Southwesterly a distance of 180.77 feet; thence turn right 05 degrees 13 minutes 11 seconds and run Southwesterly a distance of 283.32 feet; thence turn right 09 degrees 13 minutes 25 seconds and run Southwesterly a distance of 98.38 feet; thence turn right 06 degrees 36 minutes 23 seconds and run Southwesterly a distance of 160.55 feet; thence turn left 10 degrees 34 minutes 24 seconds and run Southwesterly a distance of 104.07 feet; thence turn right 06 degrees 11 minutes 27 seconds and run Southwesterly a distance of 94.53 feet; thence turn left 156 degrees 13 minutes 32 seconds and run East, leaving said centerline, along the South line of said 1/4-1/4 section a distance of 967.22 feet to the Point of Beginning. Less and except that part lying in the right of way of Shelby County Road #301.



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