20120229000070650 1/2 $315.00
Shelby Cnty Judge of Probate, AL
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This instrument was prepared by
A. Eric Johnston, Attorney at Law
Suite 107, 1200 Corporate Drive
Birmingham, Alabama 35242

PURCHASE MONEY MORTGAGE

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL THESE MEN BY THESE PRESENTS: That Whereas, **William M. Whitley** and **Christine M. Whitley** (hereinafter called "Mortgagor", whether one or more) are justly indebted, to **Carol J. Clemens** (hereinafter called "Mortgagee", whether one or more), in the sum of Two Hundred Thousand Dollars ($200,000), evidenced by Promissory Note.

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 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:

> A parcel of land situated part in the SE-1/4 of Section 14, part in the NE-1/4 of Section 23, and part in the NW-1/4 of Section 24, all in Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows: Commence at the NE corner of Section 23 and go South 02° 06' 38" West along the East boundary of said Section, 547.72 feet to a point on the tangent of Highway 119; thence North 15° 24' 33" East for 160.60 feet to a point on a curve on the Westerly boundary of said Highway and the point of beginning; thence North 48° 37' 42" West for 1431.02 feet to the center of Bishop Creek; thence nine courses along said center of creek as follows: go South 67° 24' West for 50.76 feet; thence South 86° 42' 09" West for 73.46 feet; thence South 31° 26' 52" West for 60.48 feet; thence South 83° 56' 36" West for 123.29 feet; thence South 52° 33' West for 74.37 feet; thence South 37° 25' 20" West for 123.56 feet; thence South 82° 28' 41" West for 73.96 feet; thence South 45° 15' 26" West for 195.80 feet; thence South 72° 21' 35" West for 33.78 feet; thence South 45° 01" East for 1643.84 feet to a point on the curve on the Westerly boundary of 119, said curve having a central angle of 12° 53' 26"and a radius of 3687.06 feet; thence Northeasterly along said curve 829.52 feet to the point of beginning.

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 or 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 fire, lightning 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 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 to said Mortgagee 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 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 hereon, 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 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 Court House 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 Court, 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 signatures and seals, this 21

day of February, 2012.

William M. Whitley

Christine M. Whitley

STATE of ALABAMA)

COUNTY of SHELBY)

I, A. Eric Johnston, a Notary Public in and for said County, in said State, hereby certify that William M. Whitley and Christine M. Whitley, whose names are signed to the foregoing conveyance, and who are known to me acknowledge before me on this day, that being informed of the contents of the conveyance they have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21 day of February, 2012.

Notary Public
My Commission Expires: February 3, 2016