

PURCHASE MONEY Mortgage

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

Real Estate Mortgage

KNOW ALL MEN BY THESE PRESENTS: THAT WHEREAS, **Robert Cowher and Karen Cowher, a married couple**, hereinafter known as DEBTOR, is justly indebted to **Ricky Pickett and/or Cindy Pickett, a married couple**, hereinafter known as CREDITOR, in the principal sum of Thirty Thousand Dollars and 00/100 cents (\$ 30,000.00) with interest at the rate of 6% per annum, as evidenced by a promissory note bearing even date herewith and payable in installments as follows: \$ 333.06 per month paid on the first day of each month beginning on 01 August, 2012, and continuing for the next 119 consecutive months or until paid in full.

NOW, in order to secure the prompt payment of said note, when due, the DEBTOR for and in consideration of the premises, the DEBTOR does hereby GRANT, BARGAIN, SELL and CONVEY unto the CREDITOR the following described real estate situated in Shelby County, Alabama, to wit:

Beginning at the Northeast corner of the NE 1/4 of the NE 1/4 of Section 3, Township 22 South, Range 4 West, and running West a distance of 210 feet; Thence due South a distance of 315 feet to the Southwest corner of the Howard Geary Lot, this being the Point of Beginning; Running on due South 86 feet; Thence East 80 feet; Thence North 86 feet; Thence West 80 feet to the Point of Beginning; being situated in Section 3, Township 22 South, Range 4 West, Shelby County, Alabama. LESS & EXCEPT mineral and mining rights.

Said property is warranted free from all encumbrances and adverse claims, except as stated herein.

This Mortgage was prepared with the benefit of a title search being performed by Shelby County Abstract & Title Company, Inc., under policy number # S-12-19787 issued by Stewart Title Guaranty Company, Inc., but without a survey. The legal description of said property was provided by the CREDITOR.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the CREDITOR forever. And the DEBTOR does hereby covenant with the CREDITOR, and the heirs and assigns of the CREDITOR, that the DEBTOR is lawfully seized in fee simple of said premises; that the said premises are free of and from all encumbrances except as otherwise noted above; and that the DEBTOR will warrant and forever defend the same against the lawful claims and demands of all persons.



20120731000278430 1/4 \$66.00
Shelby Cnty Judge of Probate, AL
07/31/2012 03:42:27 PM FILED/CERT

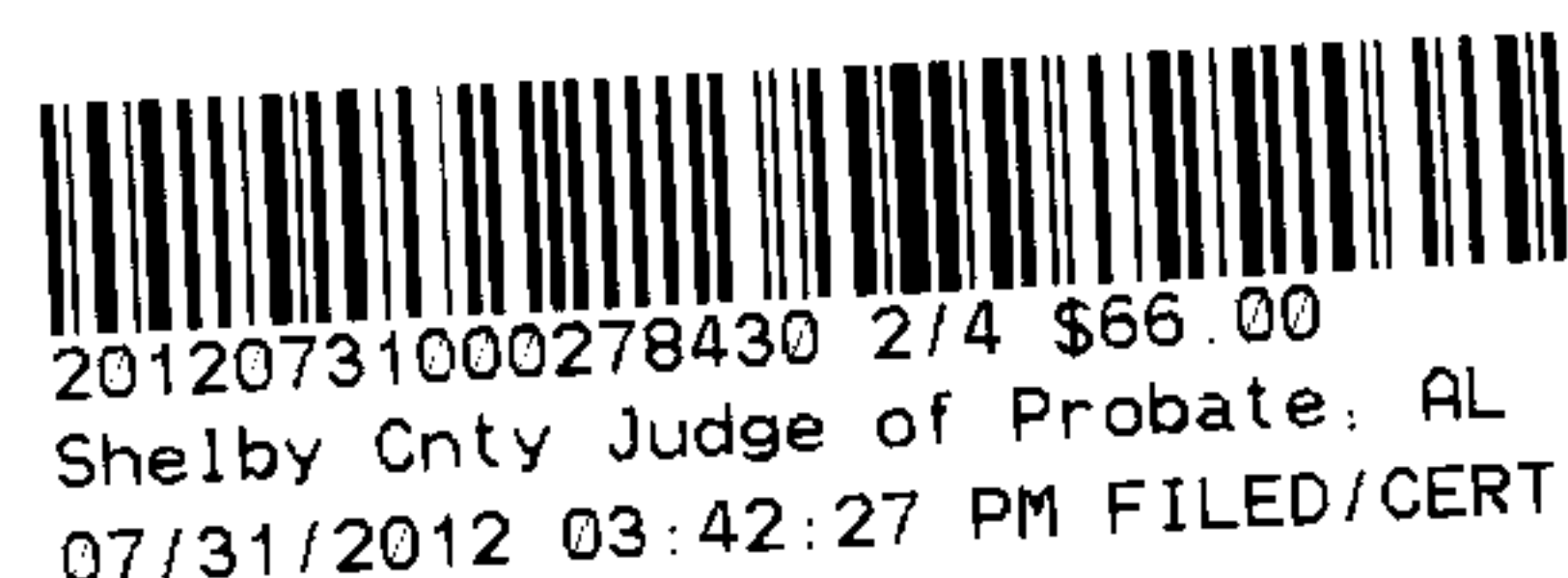
BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS NEVERTHELESS, that is to say. If the DEBTOR shall well and truly pay, or cause to be paid, the said promissory note, and each and every installment thereof, when due, and all other amounts which may become due hereunder when such become due, then this conveyance shall become null and void. But should the DEBTOR fail to pay said note, or any installment thereof when due and remain unpaid for 45 consecutive days, or shall fail to pay any other sums that become due hereunder when due, then all of said indebtedness shall become due and payable at once, at the option of the CREDITOR. However, failure of the CREDITOR to enforce this provision as to one or more delinquent installments or other amounts due hereunder shall not be a waiver of the right to subsequently invoke such provision. Upon any such default by the DEBTOR, the CREDITOR or the successors, heirs, assigns, agents or attorneys of the authorized and empowered to sell the said property hereby conveyed at auction for cash at the Courthouse door of the County in which said property is situated, after first having given notice thereof for three (3) weeks by publication in any newspaper then published in the county in which said property is situated, and to execute a property conveyance to the purchaser and out of the sale proceeds to the CREDITOR shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said note and interest thereon and any sums advanced by the CREDITOR for taxes, assessments, insurance, and other encumbrances, if any. The balance, if any, shall be paid over to the DEBTOR. In the event of such sale, the CREDITOR, or the successors, assigns, agents or attorneys of the CREDITORS, are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance and any such sale, and the auctioneer or person making the sale is empowered and directed to make and execute a deed to the purchaser at such sale in the name of the DEBTOR.

It is also agreed that in case the CREDITOR, or the heirs, successors or assigns of the CREDITOR, see fit to foreclose this mortgage in a court having proper jurisdiction, that the DEBTOR will pay a reasonable attorney's fee for the bringing and prosecution of such foreclosure action and for any appeals therefrom, together with all costs and expenses of the litigation incurred by the CREDITOR, all of which shall be and constitute a part of the debt hereby secured.

The DEBTOR specially waives all exemptions which DEBTOR now or hereafter may be entitled to under the Laws and Constitution of the State of Alabama in regard to the collection of the debt secured hereby.

The DEBTOR agrees to keep the property in good repair, normal wear and tear excepted, and further agrees to keep said property insured against fire, hail, flood, and windstorm with good and responsible companies acceptable to the CREDITOR for not less than an amount equal to the principal amount of this mortgage debt, and to have each such policy payable to the CREDITOR, as the CREDITOR'S interest may appear in said property, and further agrees to deliver copies of such paid-up policies to the CREDITOR. Should the DEBTOR fail to insure said property, then the CREDITOR is hereby authorized to do so, and the premiums so paid by he CREDITOR shall be and constitute a part of the debt secured hereby.

The DEBTOR agrees to pay all taxes and assessments, general or special, levied upon such property before such become delinquent. Should the DEBTOR fail to pay any such taxes or



assessments before they become delinquent, then the CREDITOR is hereby authorized to do so and all such payments shall thereupon constitute a part of the debt secured hereby.

Should the DEBTOR fail to procure proper insurance, or fail to pay any taxes or assessments, as hereinabove provided, and should the CREDITOR pay the same, then the DEBTOR shall be deemed to have materially breached the terms of this instrument if the DEBTOR fails to reimburse the CREDITOR for the same plus interest at the maximum rate permitted by Alabama law within ten (10) days after the CREDITOR gives the DEBTOR written demand by first class mail of the amount due.

01 IN WITNESS THEREOF, the DEBTOR has executed this Mortgage with seal affixed on the
Day of August, 2012, at Calera, Alabama.

Robert Cowher

Robert Cowher
Debtor

Karen H. Cowher

Karen Cowher
Debtor

20120731000278430 3/4 \$66.00
Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)

)

COUNTY OF SHELBY)

Acknowledgment

I, the undersigned, a Notary Public, in and for said State, hereby certify that *Robert Cowher* and *Karen Cowher, a married couple*, are known to me and acknowledged before me on this day, that, being informed of the contents of the Mortgage, it was executed voluntarily on the day the same bears date.

01 GIVEN UNDER BY HAND AND OFFICIAL SEAL OF OFFICE on this the
Day of August, 2012.


NOTARY PUBLIC

My Commission Expires: 09 March, 2016

This Instrument Prepared By:

Clint C. Thomas, P.C.
Attorney at Law
P.O. Box 1422
Calera, Alabama 35040



20120731000278430 4/4 \$66.00
Shelby Cnty Judge of Probate, AL
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