

This instrument was prepared by

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20150121000021470 1/3 \$41.00  
Shelby Cnty Judge of Probate, AL  
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## MORTGAGE

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STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

**CHRISTOPHER D. SPEARS, a married man**

(herein called "Mortgagor", whether one or more) is/are justly indebted to

**MITCHELL A. SPEARS and PLEASIA F. SPEARS**

(herein called "Mortgagee", whether one or more), in the sum of **FOURTEEN THOUSAND and 00/100 DOLLARS (\$14,000.00)**, evidenced by Real Estate Mortgage Note executed on even date herewith.

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,

**CHRISTOPHER D. SPEARS**

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 located in part of Sections 7, Township 24 North, Range 13 East, and Section 12, Township 24 North, Range 12 East, Shelby County, Alabama; being more particularly described as follows: Commence at the NW corner of said Section 7; thence S 3 deg. 50' 38" E a distance of 1221.79' (1223.18' deed) to a point on the Westerly R.O.W. line, of County Road #19 (80' R.O.W.); thence N 2 deg. 36' 12" W along said R.O.W. line, a distance of 9.23' to the POINT OF BEGINNING; thence continue along last described course a distance of 246.22'; thence leaving said R.O.W. line, S 89 deg. 58' 04" W a distance of 448.88'; thence S 5 deg. 33' 40" W a distance of 209.99'; thence S 62 deg. 00' 05" E along an existing fence line a distance of 299.16'; thence leaving said fence line, N 22 deg. 08' 44" E a distance of 132.60'; thence S 83 deg. 27' 03" E a distance of 167.38' to the POINT OF BEGINNING.

• **THIS IS A PURCHASE MONEY FIRST 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 the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing 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; 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 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 inure 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 thereon, then this conveyance to be null and void; but should default be made in the payment of any sums 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 subject to foreclosure as now provided by the 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 Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned **CHRISTOPHER D. SPEARS**, has hereto set his signature and seal, this 13<sup>th</sup> day of Jan., 2015.

Christopher D. Spears  
CHRISTOPHER D. SPEARS

  
20150121000021470 3/3 \$41.00  
Shelby Cnty Judge of Probate, AL  
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STATE OF ALABAMA  
COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **CHRISTOPHER D. SPEARS**, whose name is signed to the foregoing Mortgage, and who is known to me acknowledged before me on this day, that being informed of the contents of the Mortgage, he executed the same voluntarily on the say the same bears date.

Given under my hand and official seal this 13<sup>th</sup> day of Jan., 2015.

Michele J. Stamps  
Notary Public  
My commission expires: 5/17/2015