

STATE OF ALABAMA )  
COUNTY OF SHELBY )

THIS INSTRUMENT PREPARED BY:  
Ellis, Head, Owens & Justice  
P. O. Box 587  
Columbiana, AL 35051

PURCHASE MONEY MORTGAGE

  
20150814000282040 1/4 \$98.00  
Shelby Cnty Judge of Probate, AL  
08/14/2015 09:23:04 AM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Lowell N. Martin and wife, Debra B. Martin are justly indebted to Harold Rich and Nancy Rich, in the sum of Fifth Thousand and NO/100 Dollars (\$50,000.00) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Lowell N. Martin and wife, Debra B. Martin (hereafter, the "Mortgagors"), do hereby grant, bargain, sell and convey unto the said Harold Rich and Nancy Rich (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

See Attached "A" for Legal Description.

The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagors simultaneously herewith.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness, the undersigned agrees to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof in companies satisfactory to the Mortgagee, with loss, if any, payable to the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if the undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for



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taxes, assessments or insurance, shall become a debt to the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable.

Upon condition, however, that if the Mortgagor pays the Indebtedness, and reimburses the Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of the 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 Mortgagee 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, in some newspaper published in Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagor; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefore, as through a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee to the Mortgagee 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.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

Any estate or interest herein conveyed to the Mortgagee, or any right or power granted to the Mortgagee in or by this mortgage, is hereby expressly conveyed and granted to the heirs, and agents, and assigns of the Mortgagee.

IN WITNESS WHEREOF, the undersigned Lowell N. Martin and Debra B. Martin, have hereunto set their signature and seal, this 10th day of August, 2015.

**WITNESS:**

  
Lowell N. Martin

Lowell N. Martin

Debra B. Martin

# Debra B. Martin

STATE OF ALABAMA )  
COUNTY OF SHELBY )

A standard 1D barcode is positioned at the top of the document, consisting of vertical black lines of varying widths on a white background.

I, the undersigned a Notary Public in and for said County, in said State, hereby certify that Lowell N. Martin and Debra B. Martin are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day, that, being informed the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 10<sup>th</sup> day of August, 2015.

Mullen Ontario

## Notary Public

My Commission Expires: 9/12/15

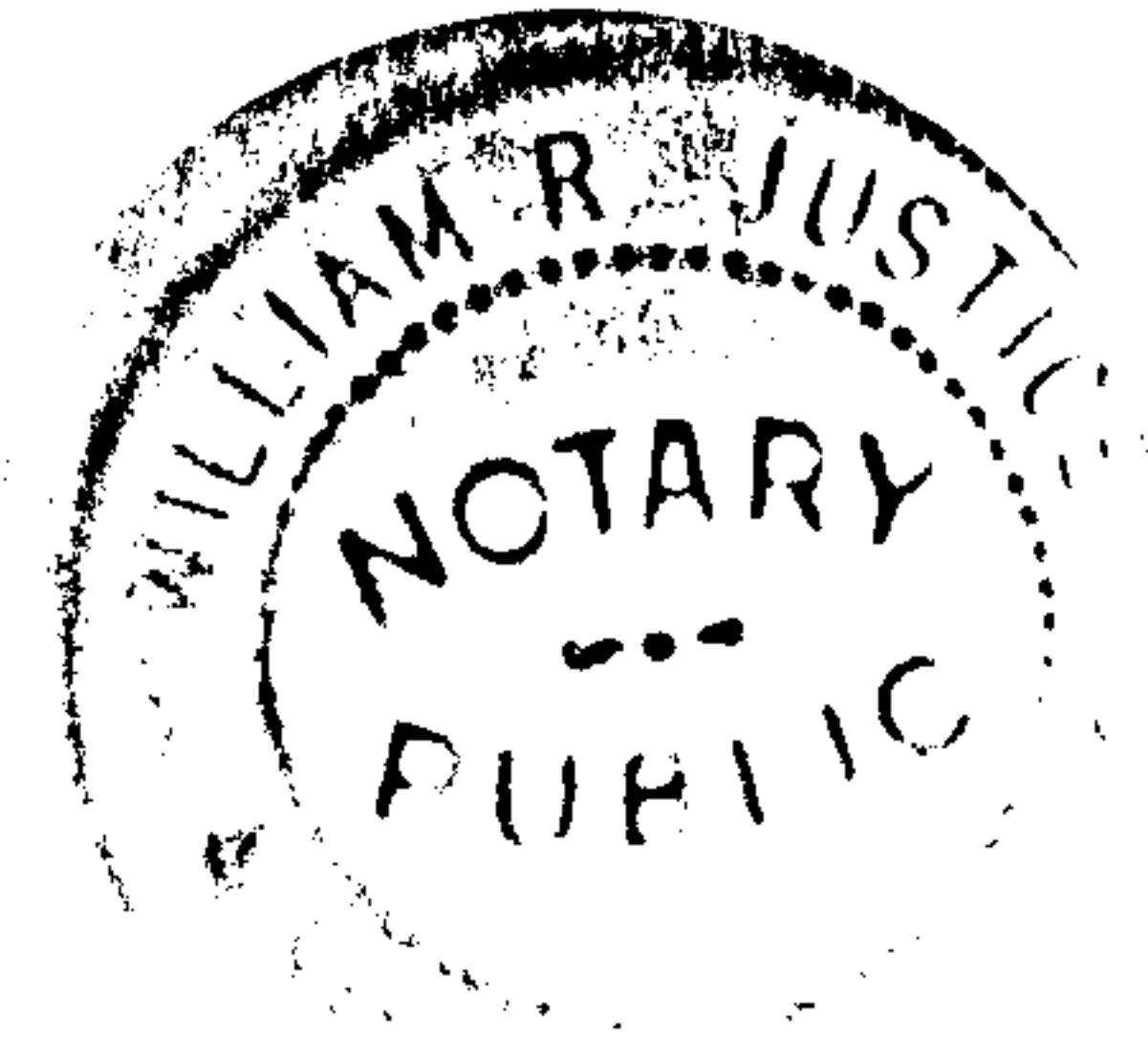


EXHIBIT "A"  
LEGAL DESCRIPTION

Commence at the Southwest corner of Section 22, Township 19 South, Range 1 East, Shelby County, Alabama; thence run North along the West boundary line of said section for 1326.50 feet; thence turn an angle of 90 degrees 37 minutes 02 seconds to the right and run 51.59 feet to the East right of way line of Shelby County No. 55 for the point of beginning; thence continue along last said course for 785.84 feet; thence turn an angle of 102 degrees 51 minutes 29 seconds to the right and run 546.36 feet; thence turn an angle of 76 degrees 34 minutes 51 seconds to the right and run 239.82 feet; thence turn an angle of 90 degrees 00 minutes to the right and run 235.01 feet; thence turn an angle of 89 degrees 26 minutes 04 seconds to the left and run 417.78 feet to the East right of way line of Shelby County No. 55; thence turn an angle of 89 degrees 09 minutes 04 seconds to the right and run northerly along said right of way line for 300.01 feet to the point of beginning. Situated in Shelby County, Alabama.

According to the survey of Larry W. Carver, dated June 26, 2004.

*J.M.T.  
JDBM*



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