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Shelby Cnty Judge of Probate, AL
08/10/2017 01:47:07 PM FILED/CERT

STATE OF ALABAMA)
:
COUNTY OF SHELBY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT, WHEREAS, Richard R. Sprouse, an unmarried man ("Mortgagor"), is justly indebted to **American Southern Insurance Company** (the "Mortgagee") in the principal sum of Two Hundred Seventy-Three Thousand Five Hundred One and 73/100 Dollars (\$273,501.73), with interest thereon, as evidenced by a note from Mortgagor and Richard Sprouse Construction, Inc., an Alabama corporation, of even date herewith, payable as set forth in said note.

Now, in order to secure the prompt payment of said note when due, the Mortgagor for and in consideration of the premises and the sum of One Hundred and No/100 Dollars (\$100.00) and other valuable considerations to the undersigned this day in hand paid by the said Mortgagee, the receipt whereof is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey to the said Mortgagee, its successors and assigns, the following described real property lying and being situated in County of Shelby and State of Alabama, to wit:

Lots 1 and 1-A, according to the survey of Dearing Downs, 12th Addition, 1st Phase, as recorded in Map Book 16, Page 18, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

This conveyance is made subject to ad valorem taxes for the current tax year and subsequent tax years, not yet due and payable, and covenants, restrictions, reservations, liens and easements affecting the above-described property which appear of record in the Office of the Judge of Probate of Shelby County, Alabama, as of the date hereof.

TO HAVE AND TO HOLD, the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns, **FOREVER.**

And said Mortgagor does hereby covenant with the said Mortgagee, its successors and assigns, that Mortgagor is lawfully seized in fee of said premises; that it is free of and from all encumbrances, except as herein provided; and that Mortgagor will warrant and forever defend the same against the lawful claims and demands of all persons.

BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS, NEVERTHELESS, that is to say: If Mortgagor shall well and truly pay, or cause to be paid, the said note, and each and every installment thereof, and interest thereon, when due, then this conveyance shall become null and void. But should Mortgagor fail to pay said note or any installment thereof, at maturity, then all of said indebtedness shall become due and payable at once, whereupon the said Mortgagee, its successors, assigns, agents or attorneys, are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, at the Shelby County Courthouse door in the City of Columbiana, Alabama, first having given notice thereof for three (3)

weeks by publication in any newspaper then published in said County, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee 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 Mortgagee for delinquent taxes, assessments or insurance premiums, and the balance, if any, pay over to Mortgagor.

In the event of such sale, the said Mortgagee, its successors, assigns, agents or attorneys, are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance, and the auctioneer or person making the sale is hereby empowered and directed to make and execute a deed to the purchaser in the name of the Mortgagor.

And it is also agreed that in case the Mortgagee, its successors or assigns, see fit to foreclose this mortgage in a court having jurisdiction thereof, Mortgagor will pay a reasonable attorney's fee therefore, which fee shall be and constitute a part of the debt hereby secured.

Mortgagor further specially waives all exemptions which Mortgagor now or hereafter may be entitled to under the Constitution and Laws of the State of Alabama in regard to the collection of the above debt.

The Mortgagor herein agrees to pay all taxes and assessments, general or special, levied upon the real property herein conveyed before the same become delinquent; should Mortgagor fail to pay any of such taxes or assessments, then Mortgagee is authorized to do so, and any such payments shall thereupon constitute a part of the debt secured hereby.

And it is further understood that should Mortgagor fail to pay said taxes and assessments, as hereinabove stipulated, the Mortgagee may do so, and thereupon declare the whole debt secured by this mortgage to be due and payable, and proceed to foreclose at once, as hereinabove provided with respect to foreclosure of this mortgage.

Mortgagor further agrees to keep any improvements located on said property insured against fire and windstorm in good and responsible companies acceptable to Mortgagee for not less than such sums as approved by Mortgagee and have each such policy payable to said Mortgagee, as its interest may appear in said property, and deliver the same to Mortgagee; and should Mortgagor fail to insure said property, then Mortgagee is hereby authorized to do so, and the premiums so paid by Mortgagee shall be and constitute a part of the debt secured hereby.

If Mortgagor shall sell, convey, transfer, or dispose of or further encumber the real property described above or any portion thereof, Mortgagee shall have the right, at the option of the Mortgagee, to declare the balance of the unpaid principal with unpaid interest due thereon immediately due and payable. Failure to exercise such option shall not constitute a waiver of the right to exercise it in the event of any subsequent default. In the event of default, Mortgagee may recover such necessary expenses as may be incurred in collection, including a reasonable attorney's fee.

[EXECUTION ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned Mortgagor has executed this instrument on this the 19th day of June, 2017.

Richard R. Sprouse (L.S.)
RICHARD R. SPROUSE

STATE OF Alabama)
COUNTY OF Jefferson)

I, the undersigned authority, a Notary Public in and for said State at Large, do hereby certify that **Richard R. Sprouse**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the above and foregoing instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 19th day of June, 2017.

[Signature]
Notary Public
My commission expires: 7/31/2017

(SEAL)

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THIS INSTRUMENT WAS PREPARED BY:
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RSJ&G File No. 7285-7