

MORTGAGE DEED

THE STATE OF ALABAMA }

SHELBY ~~Jefferson~~ County }

KNOW ALL MEN BY THESE PRESENTS: That whereas, Phillip A. DeVore and wife, Bobbi B. DeVore,

hereinafter called the Mortgagors have become justly indebted to Barry P. Ellis and wife, Judith C. Ellis,

hereinafter called the Mortgagee, in the principal sum of Twenty-one Thousand and No/100 -----
----- (\$21,000.00) Dollars

as evidenced by negotiable note bearing even date herewith, payable as follows:

Amortized on the basis of fifteen (15) years, with a final payment satisfying the entire unpaid balance of the principal, together with all unpaid interest thereon, three (3) years from the date of the execution of this mortgage,

NOW, THEREFORE, in consideration of the premises and to secure the payment of said indebtedness and the compliance with all the stipulations herein contained, the said Mortgagors do hereby grant, bargain, sell, alien and convey unto the said Mortgagee, its heirs, successors and assigns, the following described real estate, lying and being situated in Shelby County, State of Alabama, to-wit:

Lot 11, according to the Survey of Parkview, as recorded in the Probate Office of Shelby County, Alabama, in Map Book 7, Page 44.

Subject to rights-of-way, building line, easements and restrictions of record, including restrictions appearing of record in Shelby Misc. Vol. 24, Page 652, Probate Office of Shelby County, Alabama.

This is a purchase money mortgage and is given to secure the balance due on the purchase price.

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Together with all rents and other revenues thereof and all the rights, privileges, tenements, interests, improvements and appurtenances thereunto belonging or in anywise appertaining, including any after-acquired title and easements and all right, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air-conditioning, refrigerating and cooking apparatus, elevators, plumbing and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

And for the purpose of further securing the payment of said indebtedness, the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to sell and convey the same as aforesaid, that they will warrant and forever defend the title thereto against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances.
2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage, levied or accrued upon said mortgaged property, and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.
3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay the premiums therefor as the same become due. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee, the proceeds of such insurance, if collected, to be credited on the indebtedness secured by this Mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments, or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon notice to any person, and shall be secured by the lien of this Mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this Mortgage due and payable and this Mortgage subject to foreclosure and the same may be foreclosed as hereinafter provided.
4. To take good care of the mortgaged property above described and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.
5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of the said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.
6. That Mortgagors will well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable.
7. That after any default on the part of the Mortgagors, in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions hereof, the Mortgagee may at its option take immediate possession of the mortgaged premises and proceed to collect the rent, income, and profits from the premises, either with or without the appointment of a receiver. Any rents, income, and profits collected by the Mortgagee prior to foreclosure of this indebtedness, less the cost of collecting the same, including any real estate commission or attorney's fees incurred, shall be credited on the advances with interest thereon, or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as Mortgagee may elect.
8. That all covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee, whether plural or singular or neuter words are used herein.
9. That the debt hereby secured shall at once become due and payable and this Mortgage subject to foreclosure as herein provided at the option of the holder hereof, when and if any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen, without regard to the 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.
10. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this Mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by Mortgagors herein agreed to be done according to the tenor and effect hereof, then and in that event only, this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the payment of any sum expended by said Mortgagee under the authority of any of the provisions of this Mortgage or should the interest of said Mortgagee 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, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this Mortgage or the debt thereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this Mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this Mortgage or should at any time of the stipulations contained in this Mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagor fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same that may not at said date have been paid, with interest thereon, shall at once become due and payable and this Mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed, and after giving twenty-one days' notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the Courthouse door of the County wherein said property is located, at public


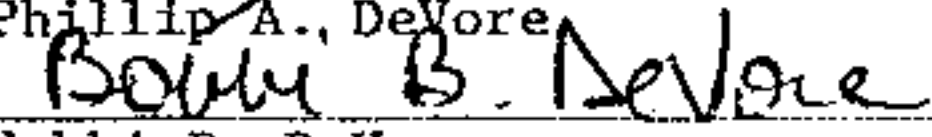
outcry, to the highest bidder for cash, and apply the proceeds of said sale. First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of said property; and the Mortgagors further agree to pay a reasonable Attorney's fee to said Mortgagee, its assigns, successor or personal representatives for the foreclosure of this Mortgage in any Court of competent jurisdiction. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder, or by judicial decree; and the Mortgagors do hereby authorize the Mortgagee, its agent or attorney, or the auctioneer making the sale, to execute a deed in the name of the Mortgagee its assigns, successors or personal representative to the purchaser at any sale of the premises covered by this Mortgage, thereby vesting in the purchaser all right, title and interest of the Mortgagors and its successors in title, in and to all of the property described herein, of whatsoever kind, covered by this Mortgage.

Mortgagors will have the privilege of prepayment without penalty at any time.

As an accommodation to Mortgagors and in the event Mortgagors shall obtain a construction loan to construct improvements on the premises, which said loan is secured by a mortgage on the premises, then in that event, Mortgagees do hereby agree to subordinate the security interest herein granted to that of such construction lender, provided, however, that Mortgagees shall have the right to approve the closing documents creating said construction loan and mortgage and the right to require evidence that the entire proceeds of such construction loan have been invested in improvements on the premises. In such event, Mortgagees' security interest, herein granted, shall be subordinated to the extent of, and only to the extent of, the principal amount of such construction loan and shall otherwise be and remain prior and superior to all other liens and encumbrances whatsoever. Mortgagors hereby expressly agree that a default of any term or condition of such construction loan and mortgage shall constitute a default under this mortgage and accompanying note causing all sums secured by this mortgage to be immediately due and payable, at the option of the Mortgagees. Should any default be made in the payment of any sum due under said construction note and mortgage, Mortgagees may pay such sum so due, and the amount so paid, with interest thereon at the rate of eleven (11%) per centum per annum from the time of such payment, may be added to the amount secured by this mortgage, shall be secured by this mortgage and may be collected as provided hereunder.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals, on this 6th day of June, 1983.

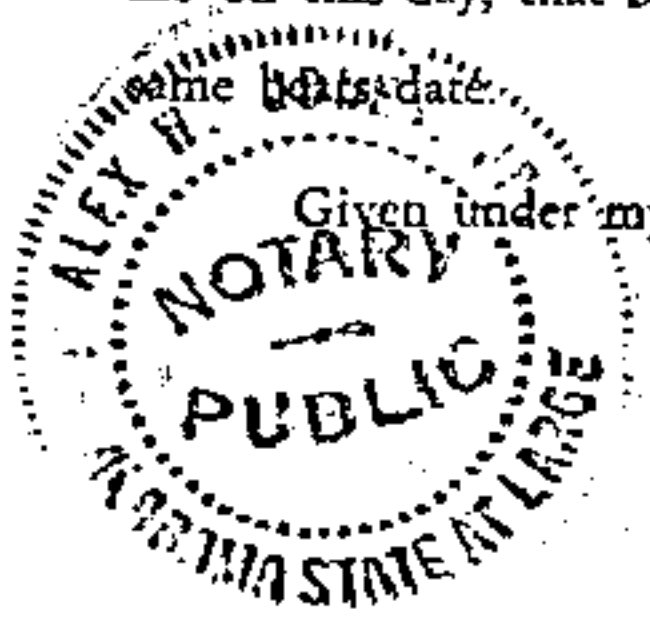
WITNESSES:

 (SEAL)
Phillip A. DeVore
 (SEAL)
Bobbi B. DeVore
(SEAL)

THE STATE OF ALABAMA,
Jefferson County

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that
Phillip A. DeVore and wife, Bobbi B. DeVore,

whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before
me on this day, that being informed of the contents of this conveyance, they executed the same voluntarily on the day the



Given under my hand and official seal, this 6th day of June, A. D. 1983.

Alex H. [Signature]
Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
MORTGAGE WAS FILED
1983 JUN 13 AM 8:51
[Signature]
JUDGE OF PROBATE

Mt. Tax 31.50
[Signature] 6.00
Jud 1.00
38.50

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PHILLIP A. DEVORE and wife,

BOBBI B. DEVORE

TO

BARRY P. ELLIS and wife,

JUDITH C. ELLIS

MORTGAGE DEED

STATE OF ALABAMA

Shelby County

Office of the Judge of Probate

I hereby certify that the within mortgage was
filed in this office for record on the

day of _____, 19__

at _____ o'clock _____ M., and was duly recorded

in Volume _____ of Mortgages, at page

_____, and examined.

Judge of Probate.

PRITCHARD, McCALL & JONES
ATTORNEYS-AT-LAW
Birmingham, Alabama