

This Instrument Prepared By:
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 Attorney at Law
 108 Chandalar Drive
 Pelham, Alabama 35124

MORTGAGE

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS:

That, Whereas,

LARRY E. CAIN and wife, JANE R. CAIN

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

A. P. MERRILL and wife, BESSIE SUE MERRILL

(hereinafter called "Mortgagee", whether one or more), in the sum of SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$75,000.00), evidenced by Promissory Note of even date herewith.

And, Whereas, Mortgagors 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 Mortgagors, 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:

The NE 1/4 of NW 1/4 Section 20, Township 19 South, Range 2 East. EXCEPT the following described tract: Commence at the NW corner of Section 20, Township 19 South, Range 2 East; thence proceed North 88 degrees 40 minutes East along North boundary of said Section 20 a distance of 1327.34 feet to NE corner of the NW 1/4 of NW 1/4 of said Section 20, being the point of beginning of said EXCEPTION: thence continue North 88 degrees 40 minutes East along the North boundary of Section 20 for 550.00 feet; thence turn an angle of 117 degrees 37 minutes 3 seconds to right and run a distance of 1128.30 feet to point on West line of NE 1/4 of NW 1/4 of Section 20; thence turn an angle of 150 degrees 50 minutes 15 seconds to right and run North along said West boundary of the NE 1/4 of NW 1/4 a distance of 1000 feet to point of beginning of said EXCEPTION.

The SE 1/4 of NW 1/4 Section 20, Township 19 South, Range 2 East, EXCEPT the following tract of land: Begin at the SW corner of SE 1/4 of NW 1/4 of Section 20 and run North 2 degrees 52 minutes 42 seconds West along the West boundary of said 1/4-1/4 Section a distance of 418.61 feet; thence turn an angle of 90 degrees 44 minutes 54 seconds to right and run North 87 degrees 52 minutes 12 seconds East for a distance of 375.65 feet; thence turn an angle of 89 degrees 52 minutes 06 seconds to right and run South and parallel with West line of said 1/4-1/4 Section a distance of 418.61 feet to South boundary of said 1/4-1/4 Section; thence turn an angle of 90 degrees 44 minutes 54 seconds to right and run South 87 degrees 52 minutes 12 seconds West a distance of 375.65 feet to point of beginning of said EXCEPTION.

A part of the NE 1/4 of SW 1/4 of Section 20, Township 19 South, Range 2 East, more particularly described as follows: Commence at the NW corner of said 1/4-1/4 Section and run Easterly along the Northline a distance of 375.65 feet to point of beginning; thence run in a Southerly direction and parallel with West line of said 1/4-1/4 Section a distance of 621.04 feet; thence run in an Easterly direction and parallel with North line of said 1/4-1/4 Section a distance of 743.98 feet; thence turn an angle to right and run in a Southerly direction and parallel

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with the East line of said 1/4-1/4 Section a distance of 60 feet; thence turn an angle to the left and run in an Easterly direction a distance of 190 feet more or less to the East line of said 1/4-1/4 Section; thence turn an angle to the left and run Northerly along the East line of said 1/4-1/4 Section to the NE corner; thence run Westerly along the North line of said 1/4-1/4 Section to the point of beginning.

All that part of the NW 1/4 of SE 1/4 of Section 20, Township 19 South, Range 2 East that lies North of County Highway #62 right of way.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith.

SUBJECT TO:

Right of way deed to Shelby County as recorded in Deed Book 170, Page 27, in Probate Office of Shelby County, Alabama.

Easements to Alabama Power Company as recorded in Deed Book 129, Page 171; Deed Book 172, Page 183; Deed Book 225, Page 979 and Deed Book 248, Page 333, in the Probate Office of Shelby County, Alabama.

Such state of facts as would be disclosed by an accurate survey and inspection of the premises.

Said property is warranted free from all incumbrances 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 said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in 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, lightning 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 insure 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 of said Mortgagee or assigns, additional to the debt hereby specifically 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 Mortgagees 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 sum 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 incumbrance 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 be subject to foreclosure as now provided by 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 incumbrances, 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 thereby secured.

IN WITNESS WHEREOF the undersigned have hereunto set his/her/their signature(s) and seal(s), this 18th day of July, 1984.

Larry E. Cain (SEAL)
Larry E. Cain

Jane R. Cain (SEAL)
Jane R. Cain

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Larry E. Cain and wife, Jane R. Cain 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 the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of July, 1984.

(NOTARIAL SEAL)

[Signature]
Notary Public

My Commission Expires: _____

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1984 JUL 23 PM 1:52

[Signature]
JUDGE OF PROBATE

Noty. fee - 112 50
Rec. 750
Ind. 100
121 00