

This instrument was prepared by

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(Address) COLUMBIANA, ALABAMA 35051

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Theodore Rafferty and wife, Mary R. Rafferty

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

Margaret E. Swink and husband, John P. Swink

(hereinafter called "Mortgagee", whether one or more), in the sum of FORTY-THREE THOUSAND AND NO/100 ----- Dollars (\$ 43,000.00), evidenced by one promissory real estate mortgage note executed this 27th day of September, 1990, due and payable in accordance with the terms and provisions of said note.

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,

Theodore Rafferty and wife, Mary R. Rafferty

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 in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 20, Township 21 South, Range 2 West, Shelby County, Alabama, described as follows: Commence at the Southeast corner of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence run North along the East $\frac{1}{4}$ - $\frac{1}{4}$ line 822.74 feet to the point of beginning, thence continue last course 180.75 feet; thence turn left 90 degrees 00 minutes and run West 180.75 feet; thence turn left 90 degrees 00 minutes and run South 180.75 feet; thence turn left 90 degrees 00 minutes and run East 180.75 feet to the point of beginning. Also, a right of way for ingress, egress, and utilities, 25 feet wide, 12.5 feet on each side of the following described centerline: Commence at the Southeast corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 20, Township 21 South, Range 2 West, Shelby County, Alabama; thence run North along the East $\frac{1}{4}$ - $\frac{1}{4}$ line 1003.49 feet; thence turn left 90 degrees 00 minutes and run West 33.00 feet to the point of beginning of said centerline; thence turn right 115 degrees 07 minutes and run Northeast 48.30 feet; thence turn left 23 degrees 07 minutes and run North 266.27 feet to a point on a paved public road and the end of said centerline. According to survey of Amos Cory, RLS # 10550, dated February 23, 1988. Situated in Shelby County, Alabama.

SUBJECT TO THE FOLLOWING EXCEPTIONS:

1. Taxes for 1991 and subsequent years. 1991 taxes are a lien but not due and payable until October 1, 1991.
2. Transmission line permits to Alabama Power Company under the following: Deed Book 99, Page 407, Deed Book 127, Page 315; Deed Book 187, Page 365; Deed Book 220, Page 350, and Deed Book 224, Page 181, in the Probate Office of Shelby County, Alabama.
3. Rights of other parties in and to the use of the easement as recorded in Real Record 179, Page 909, in Probate Office.
4. Terms and conditions including maintenance of the easement as recorded in Real Record 179, Page 909, in Probate Office.

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 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 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 hereby secured.

IN WITNESS WHEREOF the undersigned

Theodore Rafferty and wife, Mary R. Rafferty

have hereunto set their signature s and seal, this 27th day of September, 1990

Theodore Rafferty (SEAL)
Theodore Rafferty
Mary R. Rafferty (SEAL)
Mary R. Rafferty (SEAL)
(SEAL)

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THE STATE of ALABAMA
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Theodore Rafferty and wife, Mary R. Rafferty

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 27th day of September, 1990

Lawrence H. Parker Notary Public.

THE STATE of COUNTY }

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of , 19

1. Bond Tax	\$ 6.50
2. ...	\$ 5.00
3. ...	\$ 3.00
4. ...	\$ 1.00
Total	\$ 15.50

STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT WAS FILED
90 SEP 27 AM 8:26
JUDGE OF PROBATE

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama

Return to:

TO