

This instrument was prepared by

1664

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Form 1-1-88 Rev. 1-88

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

PAUL B. SMITH, III., and PATRICIA L. SMITH,
husband and wife,

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to OLON BELCHER and
HAZEL P. BELCHER

(hereinafter called "Mortgagee", whether one or more), in the sum
of Fifteen Thousand and no/100 (\$15,000.00)-----Dollars
(\$ 15,000.00), evidenced by one promissory note or even date herewith, payable
with interest thereon at the rate of Ten (10%) per cent per annum, with
the principal and interest payable as follows:

- \$4,750.00 due and payable on January 15, 1992;
- 4,200.00 due and payable on January 15, 1993;
- 3,900.00 due and payable on January 15, 1994;
- 3,600.00 due and payable on January 15, 1995;
- 3,300.00 due and payable on January 15, 1996.

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, PAUL B. SMITH, III., and
PATRICIA L. SMITH, husband and wife,

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:

Beginning at the SE corner of Section 11, Township 24, North, Range 12 East, thence
North 01 degrees 23 minutes 14 seconds West for a distance of 421.62 feet; thence
North 84 degrees 39 minutes 36 seconds West for a distance of 513.02 feet; thence
North 00 degrees 36 minutes 34 seconds West for a distance of 914.33 feet to a
point and the point of beginning of the property to be described; thence North
88 degrees 59 minutes 13 seconds West for a distance of 820.67 feet; thence
North 02 degrees 08 minutes 51 seconds West for a distance of 789.02 feet;
thence South 87 degrees 23 minutes 38 seconds East for a distance of 1302.08
feet; thence South 00 degrees 02 minutes 46 seconds West for a distance of
733.13 feet; thence South 88 degrees 38 minutes 24 seconds West for a distance
of 450.5 feet to the point of beginning, Containing 22.63 acres, and being a
part of the Northeast one-quarter of the Southeast one-quarter of Section 11,
Township 24 North, Range 12 East, Shelby County, Alabama.

This is a PURCHASE-MONEY MORTGAGE.

Paul B. Smith III
Rt. 2 Box - 328-A
Montevideo, Ala. 35115

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 Mortgagee 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 PAUL B. SMITH, III., and PATRICIA L. SMITH, husband and wife,

have hereunto set signature and seal, this 15 day of November, 1990
 _____ (SEAL)
Paul B. Smith III
 _____ (SEAL)
Patricia L. Smith
 _____ (SEAL)
 _____ (SEAL)

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THE STATE of ALABAMA
 SHELBY COUNTY
Bill

I, THE UNDERSIGNED _____, a Notary Public in and for said County, in said State, hereby certify that PAUL B. SMITH III., and PATRICIA L. SMITH, husband and wife,

whose name 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 executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 15 day of November, 1990
Mary L. Grant 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 _____, Notary Public

STATE OF ALA. SHELBY CO.
 I CERTIFY THIS INSTRUMENT WAS FILED
 90 NOV 26 PM 1:34

Thomas H. ...
 JUDGE OF PROBATE

1. Dead Tax	_____
2. Mtg. Tax	22.00
3. Recording Fee	3.00
4. Indexing Fee	3.00
5. No Tax Fee	_____
6. Certified Fee	1.00
Total	31.50

Return to:
 PAUL B. SMITH, III., and
 PATRICIA L. SMITH
 TO
 OLON BELCHER and
 HAZEL P. BELCHER
MORTGAGE DEED

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