

This instrument was prepared by:

(Name) Joel C. Watson, Attorney at Law
(Address) P. O. Box 987
Alabaster, Alabama 35007

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Richard C. Bishop, a married man, Alton L. DeShazo, a married man,
Darrell DeShazo, a married man,
(hereinafter called "Mortgagors", whether one or more) are justly indebted to
D. Charles Bates and Lorene Bates

(hereinafter called "Mortgagee", whether one or more), in the sum

of FIFTY TWO THOUSAND AND NO/100 -----
(\$ 52,000.00), evidenced by note of even date.

Dollars

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,

Richard C. Bishop, a married man, Alton L. DeShazo, a married man,
Darrell DeShazo, a married man,
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 situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 1, Township 20 South, Range 2 East described as follows: Commence at the SW corner of said Section 1, thence along the South line of said Section 1, North 87 deg. 57 min. East 382 feet for point of beginning; from said point of beginning, continue along the South line of said Section 1, North 87 deg. 57 min. East 485.2 feet; thence North 35 deg. 30 min. East 884.1 feet to the South right of way line of Highway 91; thence along the South line of said right of way North 55 deg. 20 min. West 390 feet; thence South 35 deg. 30 min. West 1178 feet, more or less, to the point of beginning.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY: All of the following described property situated in the SW $\frac{1}{4}$ of Section 1, Township 20 South, Range 2 East, and described as follows: Commence at the Southwest corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of the above described Section 1 and run North 87 deg. 57 min. East along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ for a distance of 867.2 feet; thence turn an angle of 52 deg. 27 min. to the left and run North 35 deg. 30 min. East for a distance of 684.1 feet to the point of beginning; thence continue along the last named course for a distance of 200 feet to the Southwesterly right of way of U. S. Highway 280; thence turn an angle of 90 deg. 50 min. to the left and run North 55 deg. 20 min. West along said right of way line of said highway for a distance of 75 feet; thence turn an angle of 89 deg. 10 min. to the left and run South 35 deg. 30 min. West for a distance of 200 feet; thence turn an angle of 90 deg. 50 min. to the left and run South 55 deg. 20 min. East for a distance of 75 feet to the point of beginning; situated in SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 1, Township 20 South, Range 2 East; being situated in Shelby County, Alabama.

This is not the homestead of any of the Grantors/Mortgagors herein.

Inst # 1993-09045

Said property is warranted free from all incumbrances and claims, except as stated above.

04/05/1993-09045
10:42 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 88.00

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 sums 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 the 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 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 Richard C. Bishop, a married man, Alton L. DeShazo, a married man, Darrell DeShazo, a married man,

have hereunto set our signatures and seal, this 31st day of March, 1993

Richard C. Bishop (SEAL)
(Richard C. Bishop)
Alton L. DeShazo (SEAL)
(Alton L. DeShazo)
Darrell DeShazo (SEAL)
(Darrell DeShazo)

THE STATE of ALABAMA
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said state.

hereby certify that Richard C. Bishop, a married man, Alton L. DeShazo, a married man, and Darrell DeShazo, a married man, 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 31st day of March, 1993.

Jamie E. Colver 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 _____ day of _____, 19____.

Inst # 1993-09045
04/05/1993-09045
10:42 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 88.00
Notary Public

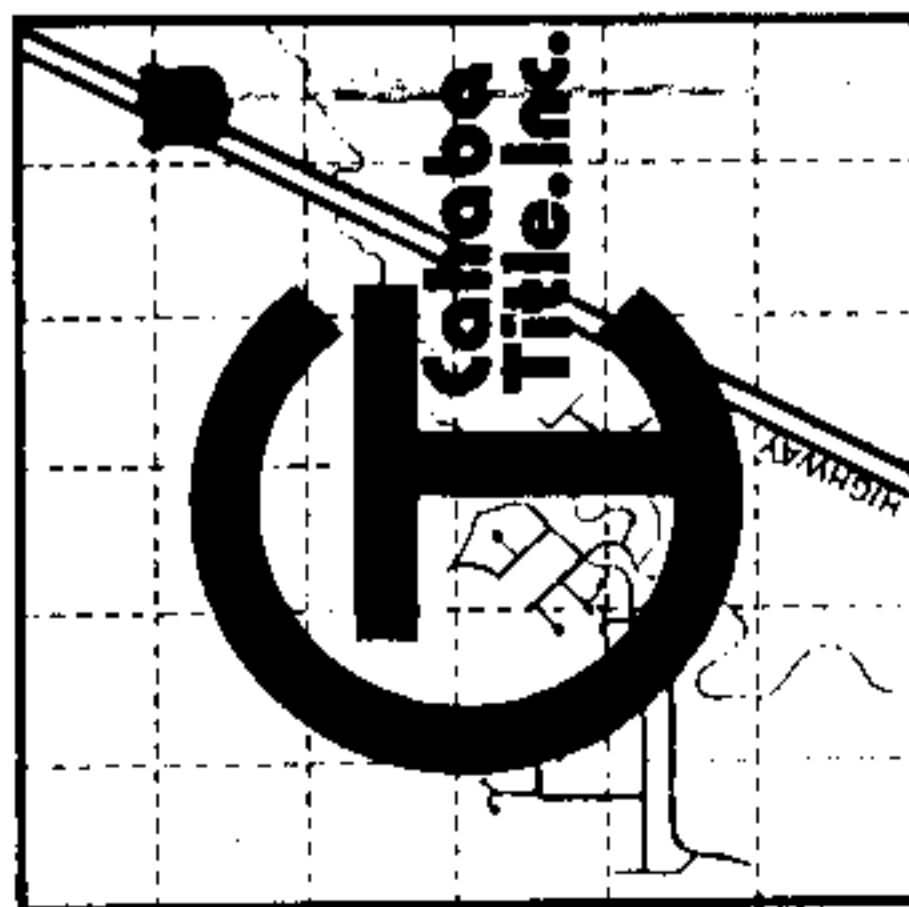
Inst # 1993-09045

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF _____



Recording Fee \$ _____
Deed Tax \$ _____

This form furnished by
Cahaba Title, Inc.
RIVERCHASE OFFICE
2068 Valleydale Road
Birmingham, Alabama 35244
Phone (205) 988-5600
EASTERN OFFICE
213 Gadsden Highway, Suite 227
Birmingham, Alabama 35235
(205) 833-1571

Inst # 1993-09045