

This instrument was prepared by

MERCHANTS & PLANTERS BANK

P.O. Box 240, Montevallo, Alabama 35115

Inst # 1997-25194

STATE OF ALABAMA }
COUNTY OF Shelby }

08/08/1997-25194
02:36 PM CERTIFIED

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and executed on the day the same bears date by and between Keith Pardue and wife, Tawana Pardue (hereinafter called "Mortgagors," whether one or more) and MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a corporation (hereinafter called "Mortgagee"), WITNESSETH:

Whereas, Mortgagors are justly indebted to Mortgagee in the sum of Twenty

Thousand Forty Three and 15/100- - - - - Dollars
(\$ 20,043.15), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and,

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors may be or hereafter become further indebted to Mortgagee as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagors to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagee, now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise.

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, together with all improvements thereon and appurtenances thereto, situated in Shelby County, State of Alabama, to wit:

A parcel of land situated in the S. E. 1/4 of the N. E. 1/4 of Section 3, Township 22 South, Range 3 West, Described as follows:

Commence at the N. W. Corner of the S. E. 1/4 of the N. E. 1/4 of Section 3 and go South 01 Degrees 59 Minutes 30 Seconds East along the West Boundary of said 1/4-1/4 Section for 674.62 feet; thence North 61 Degrees 33 Minutes 00 Seconds East for 216.51 feet to the Point of Beginning; thence continue North 61 Degrees 33 Minutes 00 Seconds East for 361.56 feet; thence South 34 Degrees 02 Minutes 26 Seconds East for 146.64 feet; thence South 50 Degrees 19 Minutes 50 Seconds West for 292.73 feet; thence South 76 Degrees 36 Minutes 05 Seconds West for 48.85 feet to the center of an existing chert drive; thence North 40 Degrees 46 Minutes 02 Seconds West for 194.69 feet to the Point of Beginning, containing 1.41 Acres more or less.

In order that the purchaser, their heirs and assigns of the above described property have access for ingress and egress to and from a public road, a non-exclusive perpetual easement is dedicated for that purpose described as follow:

Commence at the N.W. Corner of the S. E. 1/4 of the N.E. 1/4 of Section 3 and go South 01 Degrees 59 Minutes 30 Seconds East along the West Boundary of said 1/4-1/4 Section for 674.62 feet thence North 61 Degrees 33 Minutes 00 Seconds East for 216.51 feet; thence South 40 Degrees 46 Minutes 02 Seconds East for 194.69 feet to the Center of an existing chert drive and the Point of Beginning of the Easement here described: thence a drive 15.00 feet either side of and parallel to a line described as follows: go South 86 Degrees 24 Minutes 22 Seconds East for 229.82 feet to the beginning of a curve to the right, having a central angle of 122 Degrees 45 Minutes 28 Seconds and a radius of 30 feet; thence Southerly along said curve for 64.28 feet; thence South 36

Degrees 21 Minutes 06 Seconds West for 350.05 Feet; thence South 18 Degrees 28 Minutes 17 Seconds East for 129.77 feet to the North Boundary of Shelby County Highway No. 22 and the end of said easement. Per Survey of James A Riggins, 9/9/94.

Said real estate is warranted free from all encumbrances and Mortgagors warrant the same 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 any other indebtedness or indebtednesses secured by this mortgage, 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 Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse 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 evidenced by said promissory note or any other indebtedness or indebtednesses 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 encumbrance 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 encumbrances, 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 Mortgagors 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 by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

Keith Pardue and wife, Tawana Pardue

have hereunto set their signature^s and seal, this 1st day of August, 1997

Keith Pardue (SEAL)
Tawana Pardue (SEAL)
..... (SEAL)
..... (SEAL)

THE STATE of Alabama
Shelby COUNTY }

I, the undersigned Judy L. Santa Cruz, a Notary Public in and for said County, in said State,
hereby certify that Keith Pardue and wife Tawana Pardue

whose name assigned 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 1st day of August, 1997

Judy L. Santa Cruz Notary Public.
My Commission Expires October 4, 1997.

THE STATE of
COUNTY }

I, the undersigned
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 , 1997
Notary Public

Return to:

MERCHANTS & PLANTERS BANK

P.O. Box 240
Montevallo, Alabama 35115

MORTGAGE

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SHELBY COUNTY JUDGE OF PROBATE

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