

This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Fred Richards and wife, Sarah Richards

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

M. W. Reeser and wife, Onita Reeser

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

of Thirty Eight Thousand and no/100----- Dollars
(\$ 38,000.00), evidenced by a real estate mortgage 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,

Fred Richards and Sarah Richards

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

See attached Exhibit "A" for Legal Description.

Inst # 1997-40847

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SHELBY COUNTY JUDGE OF PROBATE
003 MCB 70.50

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 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

Fred Richards and wife, Sarah Richards

have hereunto set their signatures and seal, this 15th day of December, 19 97

Fred Richards (SEAL)
Fred Richards (SEAL)

Sarah Jo Richards (SEAL)
Sarah Richards (SEAL)

THE STATE of ALABAMA
SHELBY

COUNTY

I, the undersigned authority
hereby certify that Fred Richards and Sarah Richards

, a Notary Public in and for said County, in said State,

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 15th day of December, 19 97
My Commission Expires: 10/16/2000 *[Signature]* Notary Public.

THE STATE of

COUNTY

, a Notary Public in and for said County, in said State,

I,
hereby certify that

whose name as
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

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL I:

Commence at the NE corner of the NW 1/4 of the SE 1/4 of Section 9, Township 22 South, Range 2 West, Shelby County, Alabama, and run thence Westerly along the North line of said Quarter-Quarter Section a distance of 942.04 feet to the Easterly right of way line of U.S. Highway No. 31; thence turn 85 degrees 16 minutes left and run Southerly along said right of way line a distance of 498.29 feet to the point of beginning of the property herein described; thence continue Southerly along said right of way line and on the last described course a distance of 183.25 feet; thence turn 90 degrees 24 minutes left and run Easterly a distance of 236.50 feet; thence turn 96 degrees 40 minutes left and run Northerly a distance of 175.00 feet; thence turn 88 degrees 59 minutes left and run Westerly a distance of 40.62 feet; thence turn 10 degrees 03 minutes right and run Northwesterly a distance of 175.00 feet to the point of beginning.

PARCEL II:

From the Northeast corner of the NW 1/4 of SE 1/4 of Section 9, Township 22 South, Range 2 West, Shelby County, Alabama, proceed South 89 degrees 38 minutes 08 seconds West along the North boundary of said NW 1/4 of SE 1/4 for a distance of 942.04 feet to a point on the Easterly right of way boundary of U.S. Highway No. 31 (right of way = 100 feet); thence proceed South 4 degrees 22 minutes 08 seconds West along said highway right of way for a distance of 498.29 feet to the point of beginning of herein described parcel of land; thence from said point of beginning proceed South 80 degrees 32 minutes 10 seconds East for 175.27 feet; thence proceed North 89 degrees 13 minutes 42 seconds East 40.89 feet; thence proceed South 84 degrees 54 minutes 23 seconds East 117.77 feet to a point on the Westerly right of way boundary of a ABT transmission power line; thence proceed South 0 degrees 48 minutes 29 minutes West along said power line right of way for 173.95 feet; thence proceed North 85 degrees 03 minutes 37 seconds West for 110.00 feet; thence proceed South 84 degrees 05 minutes 50 seconds West 39.08 feet; thence proceed North 8 degrees 43 minutes 15 seconds West 115.63 feet; thence proceed North 70 degrees 41 minutes 05 seconds West 175.16 feet to a point on the Easterly right of way boundary of the aforementioned U.S. Highway No. 31; thence proceed North 4 degrees 22 minutes 08 seconds East along said right of way boundary 35.07 feet to the point of beginning.

LESS AND EXCEPT:

From the Northeast corner of the NW 1/4 of SE 1/4 of Section 9, Township 22 South, Range 2 West, Shelby County, Alabama, proceed South 89 degrees 38 minutes 08 seconds West along the North boundary of said NW 1/4 of SE 1/4 for a distance of 942.04 feet to a point on the Easterly right of way boundary of U.S. Highway No. 31 (right of way = 100 feet); thence proceed South 4 degrees 22 minutes 08 seconds West along said highway right of way for a distance of 498.29 feet to the point of beginning of herein described parcel of land; thence from said point of beginning and leaving said highway right of way proceed South 80 degrees 32 minutes 10 seconds East for 175.27 feet; thence proceed North 89 degrees 13 minutes 42 seconds East for 40.89 feet; thence proceed South 1 degree 43 minutes 25 seconds East for 174.99 feet; thence proceed South 84 degrees 05 minutes 50 seconds West 39.08 feet; thence proceed North 8 degrees 43 minutes 15 seconds West 115.63 feet; thence proceed North 70 degrees 41 minutes 05 seconds West 175.16 feet to a point on the Easterly right of way boundary of U.S. Highway No. 31; thence proceed North 4 degrees 22 minutes 08 seconds East along said highway right of way for 35.07 feet to the point of beginning.

According to survey of Billy R. Martin, RLS #10559, dated November 25, 1997.

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