

This instrument was prepared by
Teresa Mahaffey

(Name) First Federal Savings Bank

(Address) 1630 4th Ave. North

Bessemer, Al. 35020

Inst # 1998-45788

MORTGAGE

11/18/1998-45788

STATE OF AL

11:11 AM CERTIFIED

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Shelby COUNTY

SHELBY COUNTY JUDGE OF PROBATE

River Enterprises, Inc.

000 000 193.50

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to First Federal Savings Bank

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

One Hundred and Twenty Thousand and 00/100

Dollars (\$ 120,000.00)

evidenced by Promissory note of even date herewith and payable in the manner provided in 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, River Enterprises, Inc.

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 for legal.

This is a second mortgage junior and subservient to that mortgage to Lane Control Systems, Inc. Recorded in book 296, Page 708 in the Judge of Probate Office of Shelby County.

~~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.

TONE, PATTON, KIERCE & FREEMAN
POST OFFICE BOX 237
BESSEMER, ALABAMA 35021

IN WITNESS WHEREOF the undersigned William J. Cornelius, its president

has hereunto set his signature(s) and seal, this 2nd day of November, 1998

RIVER ENTERPRISES, INC.

By William J. Cornelius (SEAL)
William J. Cornelius, its President

(SEAL)

(SEAL)

(SEAL)

THE STATE of

COUNTY }

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

whose name _____ signed to the foregoing conveyance, and who _____ 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 _____ day of _____

Notary Public

THE STATE of ALABAMA

JEFFERSON

COUNTY }

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

William J. Cornelius

whose name as President _____ of River Enterprises, Inc

_____ 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 2nd day of November 1998

Teresa R. Mahaffey Notary Public

Teresa R. Mahaffey

My commission expires 10/07/00

EXHIBIT "A"

A parcel of land situated in the NE 1/4 of the NE 1/4 of Section 13, Township 20 South, Range 4 West, Shelby County, Alabama, being more particularly described as follows:
Commence at the SW corner of the NE 1/4 of the NE 1/4 of said Section 13; thence run North 89 degrees 41 minutes 57 seconds East along the South boundary of said 1/4 - 1/4 section for 238.60 feet to the point of beginning; thence continue Easterly along the last described course for 168.84 feet to a point on a curve to the left on the Westerly boundary of Highway No. 52, said curve having a central angle of 3 degrees 40 minutes 47 seconds and a radius of 2998.46 feet and subtended by a chord bearing North 30 degrees 03 minutes 56 seconds West for 192.54 feet; thence run Northwesterly along the arc of said curve for 192.57 feet to the point of tangent; thence run North 32 degrees 10 minutes 28 seconds West for 280.00 feet; thence South 50 degrees 04 minutes 00 seconds West for 132.50 feet; thence South 29 degrees 10 minutes 11 seconds East for 365.87 feet to the point of beginning;

Description of property in mortgage from River Enterprises, Inc.
to First Federal Savings Bank, dated November 2, 1998.

Inst # 1998-45788

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003 SNA 193.50