

STATE OF ALABAMA

This instrument prepared by:

Shelby

COUNTY

THIS INDENTURE, Made and entered into on this, the 11 day of December... 1998... by and between James R. Stephens, a married man, and wife, Linda S. Stephens, a married woman

hereinafter called Mortgagor (whether singular or plural); and First Bank of Childersburg, a banking corporation hereinafter called the Mortgagee:

WITNESSETH: That, WHEREAS, the said... James R. Stephens, and wife, Linda S. Stephens.....

justly indebted to the Mortgagee in the sum of One Hundred Fifty Thousand Twenty One dollars and 50\100 (\$150,021.50).....

.....which is evidenced as follows, to-wit:
by a promissory not of even date payable according to its terms.

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

See Attached Schedule "A"

Subject to easements, restriction and rights-of-way, if any, of record, and ad valorem taxes for the current year.

Mineral and mining rights excepted.

The proceeds of this loan have been applied to the purchase price of the property described herein conveyed to Mortgagors simultaneously herewith.

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SHELBY COUNTY JUDGE OF PROBATE
004 CRH 241.15

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TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the Court House of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand and seal, on this, the day and year herein first above written.

..... (L.S.)

..... (L.S.)

..... (L.S.)

..... (L.S.)

First Bank of Childersburg

P.O. DRAWER 329
CHILDERSBURG, ALABAMA 35044

SCHEDULE A

Parcel II

Commence at the SE corner of the NW 1/4 of the NW 1/4 of said Section 13; thence N 0deg-28'08" W a distance of 295.85' to an iron pin found; thence N 82deg-20'33" W a distance of 213.77' to the POINT OF BEGINNING; thence continue along last described course a distance of 200.03' to an iron pin found; thence N 75deg-25'53" W a distance of 87.77' to an iron pin found; thence N 34deg-57'08" E a distance of 142.97' to an iron pin found; thence N 13deg-17'34" E a distance of 190.38' to an iron pin found; thence N 42deg-54'00" E a distance of 126.92'; thence S 5deg-37'53" E a distance of 250.53' thence S 13deg-26'03" E a distance of 200.33' to the POINT OF BEGINNING. Containing 1.40 acres, more or less.

Subject to a 16' wide ingress/egress easement being 8' on each side and parallel to the following described centerline. Commence at the SE corner of the NW 1/4 of the NW 1/4 of said Section 13; thence N 0deg-28'08" W a distance of 295.85' to an iron pin found; thence N 82deg-20'33" W a distance of 405.70' to the centerline and the POINT OF BEGINNING of herein described easement; thence N 1deg-15'10" W along said centerline a distance of 139.52'; thence N 13deg-17'34" E along said centerline a distance of 203.44' to the end of herein described easement centerline.

NOTE:

Consulted Federal Insurance Rate Map (FIRM), Community Panel # 010191 0045 B, effective date September 16, 1982 and found that said property does not lie in a Special Flood Hazard Area.

Linda S. Stephens
James R. Stephens

STATE OF ALABAMA,
COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that
James R. Stephens and Linda S. Stephens

whose name are signed to the foregoing conveyance, and who are known to me (or made 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 seal this the 11th day of December 1998

Robert Andrew Shoemaker
Notary Public

STATE OF ALABAMA
COUNTY }

I, the undersigned authority, in and for said County, in said State, do hereby certify that on the day
of , 19 , came before me the within named
known to me (or made known to me) to be the wife of the within named,
who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged
that she signed the same of her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal this the day of , 19

Notary Public

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