

This instrument was prepared by

(Name).....Mike T. Atchison, Attorney at Law

(Address).....P O Box 822, Columbiana, AL 35051

Form 1-1-22 Rev. 1-66

STATE OF ALABAMA

COUNTY Shelby

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Johnny L. Lowe and wife, Jean F. Lowe

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

Basil R. Smith

(hereinafter called "Mortgagee", whether one or more), in the sum
of Twenty Thousand and no/100----- Dollars
(\$ 20,000.00), 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,

Johnny L. Lowe and Jean F. Lowe

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 # 2001-38474

09/06/2001-38474

10:39 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003 KSB 47.00

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

Johnny L. Lowe and Jean F. Lowe

have hereunto set their signature S and seal, this 30th day of August, 2001

Johnny L. Lowe (SEAL)
Johnny L. Lowe (SEAL)
Jean F. Lowe (SEAL)
Jean F. Lowe (SEAL)

THE STATE of Alabama }
Shelby COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Johnny L. Lowe and Jean F. Lowe

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 30th day of August, 2001
My Commission Expires: 10/06/04 *Robert J. Omer* 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 the day of , 19

Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
MICHAEL T. ATCHISON
ATTORNEY AT LAW
P. O. BOX 822
COLUMBIANA, ALABAMA 35051

EXHIBIT "A"
LEGAL DESCRIPTION

Lots No. 11 and 12, in Block No. 4, according to J.W. Johnston's Addition to the Town of Columbiana, Alabama, as shown by survey and map of said Addition and made and certified by J.D. Moor, a Civil Engineer, and dated July 18, 1924, as shown of record in the Probate Office of Shelby County, Alabama, and which said lots are more accurately described by a survey made by Harold J. Lewis, a registered surveyor, to-wit:

Commencing at the Northwest corner of Section 25, Township 21 South, Range 1 West, and run thence East along said Section line, a distance of 645 feet to an iron pin marking the Southwest corner of the J.B. Turner residence lot; run thence South 7 degrees and 20 minutes East a distance of 426.2 feet to a point on the curb at the Northwest corner of the intersection of Thompson and Center Streets; run thence South 13 degrees and 47 minutes East a distance of 337.5 feet to a point on the East curb of Thompson Street at the Northwest corner of the present Public School Lot; run thence North 73 degrees and 14 minutes East, a distance of 507 feet to the Southwest corner of Lot No. 12, in Block No. 4, of said Johnston's Addition and at the intersection of an old ditch and a fence line for the point of beginning of the lot or tract herein described and conveyed: Continuing thence North 73 degrees and 14 minutes East a distance of 16 feet, to the Southeast corner of Lot No. 12 in Block No. 4 of said Johnston's Addition; run thence North 49 degrees 30 minutes East a distance of 140 feet to a point on the East line of Lot 11 in Block No. 4 of Johnston's Addition; run thence North 46 feet to the Northeast corner of said Lot No. 11 in Block No. 4; run thence West 140 feet to the Northwest corner of said Lot No. 11; run thence South along a fence, a distance of 100 feet to the point of beginning at the Southwest corner of said Lot No. 12 in Block No. 4, being part of the NW 1/4 of the NW 1/4 of Section 25, Township 21 South, Range 1 West, Shelby County, Alabama.

Commencing at the intersection of the West margin of the sidewalk on the West side of Main Street with the South margin of the sidewalk on the South side of Sterrett Street in the Town of Columbiana, Shelby County, Alabama, and run in a Westerly direction along the South margin of the sidewalk on the South side of Sterrett Street 250 feet for point of beginning of lot herein described; thence turn an angle of 90 degrees 15 minutes to the left and run in a Southerly direction 241.2 feet to a pipe; thence turn an angle of 90 degrees to the right and run in a Westerly direction 85 feet; thence turn an angle of 90 degrees to the right and run 242 feet to the South margin of the sidewalk on the South side of Sterrett Street; turn thence an angle of 90 degrees to the right and run along the South margin of said sidewalk 85 feet to the point of beginning.
Situating in Shelby County, Alabama.

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