



This instrument was prepared by

(Name) Leverne Carden, owner AAA + L Bonding Co., Inc.

(Address) 4580 hwy 71, Shelby, AL 35143

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

COUNTY of Shelby

Deborah McDaniel Bailey

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

AL BONDING CO., INC.

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

of Fifty Thousand

Dollars

\$50,000

), evidenced by a promissory note(s) of even date and indemnity agreement of even date

* See Attached Exhibit

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,

Deborah McDaniel Bailey

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:

27321 hwy 145

Wilsonville, AL 35186

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

have hereunto set signature and seal, this 5th day of September, 2002
Witnesses (2 required without notary)

X Deborah M. Bailey _____ (SEAL)

THE STATE OF Alabama COUNTY Shelby

I, Misti M. Brasher, a Notary Public in and for said County, in said State,

hereby certify that Deborah M. Bailey whose name(s) signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 5th day of September, 2002

MY COMMISSION EXPIRES 4-11-2004

Misti M. Brasher, 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 AL Bonding Co., Inc. 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/she, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the _____ day of _____, 2002

_____, Notary Public

TO

MORTGAGE DEED

IN THE CIRCUIT COURT OF SHELBY COUNTY, ALABAMA

IN THE MATTER OF THE ESTATE OF)
LARRY MITCHELL BAILEY,)
DECEASED.) CASE NO. CV93 862 NJ

EXHIBIT "A"
HOMESTEAD AWARD

LOT 17, according to the Survey of Lay Lake Farm Estates, as recorded in Map Book 9, Page 178, in the Office of the Judge of Probate, Shelby County, Alabama.

LESS AND EXCEPT: Begin at the Northwest corner of Lot 17, and run South 84 degrees 36 minutes 30 seconds East 294.73 feet; thence run South 43 degrees 56 minutes 37 seconds West to the Southern boundary of said Lot 17; thence turn an angle and run North 84 degrees 36 minutes 30 seconds West 294.73 feet, along the Southern boundary of said Lot 17 to the West boundary of said Lot 17; thence turn an angle and run North 43 degrees 56 minutes 37 seconds East along the Western boundary line of Lot 17 to the point of beginning. Said description is intended to be the same portion of land within Lot 17 as contained within the Life Estate conveyed to Donald D. Godwin and Mildred Godwin by deed dated May 8, 1989, and filed for record in the Office of the Judge of Probate, Shelby County, Alabama, in Book 183, Page 595, and referenced in the Deed and Affidavit recorded in Book 237, Pages 578-579; and Book 237, page 580 respectively.

SUBJECT TO Easements, Encumbrances, and Restriction of Record. Also, a thirty (30) foot life estate easement of ingress and egress granted to DONALD D. GODWIN and MILDRED M. GODWIN by deed dated May 8, 1989, and recorded in Shelby County Book 237, Page 578, more particularly described as follows:

Begin at the Northeast corner of the Lot 17 of said Lay Lake Farm Estates; thence run South 13 degrees 46 minutes 19 seconds West for 30.22 feet; thence run North 84 degrees 36 minutes 30 seconds West 329.75 feet; thence run North 43 degrees 56 minutes 37 seconds East 38.36 feet; thence run South 84 degrees 36 minutes 30 seconds East 310.27 feet to the point of beginning.

Inst # 1996-36366

11/01/1996-36366
09:38 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 12.00