

MORTGAGE

PRINT R-1457 WORDS

STATE OF ALABAMA.

THIS INSTRUMENT PREPARED BY:

Wallace, Ellis, Head & Fowler
Attorneys at Law
Columbiana, Alabama 35051

SHELBY

COUNTY

900

WHEREAS, PAUL L. BANKER and MARY B. BANKER



19801021000119950 Pg 1/3 .00
Shelby Cnty Judge of Probate, AL
10/21/1980 00:00:00 FILED/CERTIFIED

IS/ARE INDEBTED TO THE FEDERAL LAND BANK OF NEW ORLEANS. HEREINAFTER CALLED MORTGAGEE.

IN THE SUM OF THIRTY-FOUR THOUSAND AND NO/100 (\$34,000.00)

DOLLARS, AS EVIDENCED

BY A PROMISSORY NOTE OF EVEN DATE HERewith. PAYABLE TO THE ORDER OF THE FEDERAL LAND BANK OF NEW ORLEANS
IN INSTALLMENTS WITH INTEREST ACCORDING TO THE TERMS OF SAID NOTE. THE LAST INSTALLMENT BEING DUE AND PAYABLE ON

THE 1st DAY OF November, 1999

NOW, THEREFORE, TO SECURE THE PAYMENT OF SAID INDEBTEDNESS, ATTORNEY'S FEES AND THE PERFORMANCE OF
COVENANTS AND AGREEMENTS HEREIN MADE.

PAUL L. BANKER (who is one and the same as Paul Lyle Banker) and MARY B. BANKER
HUSBAND AND WIFE,

HEREINAFTER CALLED GRANTOR, WHETHER ONE OR MORE, IN CONSIDERATION OF THE PREMISES AND FIVE (\$5.00) DOLLARS
PAID TO GRANTOR BY MORTGAGEE, DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY UNTO SAID MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, THE FOLLOWING DESCRIBED REAL ESTATE SITUATE IN

Shelby

COUNTY, ALABAMA, TO-WIT:

Part of the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 21, Township 19 South, Range 1 East, Shelby
County, Alabama, being more particularly described as follows:

From the Southeast corner of the $\frac{1}{4}$ $\frac{1}{4}$ Section, run in a Westerly direction along the South
line of said $\frac{1}{4}$ $\frac{1}{4}$ Section for a distance of 300.05 feet; thence turn an angle to the
right of 65 deg. 41' and run in a Northwesterly direction for a distance of 654.50 feet,
more or less, to an existing iron pin on the East right of way line of Shelby County
Road #51; thence turn an angle to the right of 180 deg. and run in a Southeasterly
direction for a distance of 400 feet; thence turn an angle to the right of 152 deg. 21'
and run in a Northwesterly direction for a distance of 354.32 feet to a point on the
Easterly right of way line of Shelby County Road #51; thence turn an angle to the right
of 90 deg. and run in a Northeasterly direction along said East right of way line of
Shelby County Road #51 for a distance of 185.63 feet, more or less, to the point
of beginning, containing 0.755 acres, more or less.

Subject to existing public road rights of way and public utility easements of record.

Also subject to the following:

Permits to Alabama Power Company recorded in Deed Book 107, page 265 and in Deed Book
112, page 508 in Probate Office of Shelby County, Alabama;

Right of way to Shelby County recorded in Deed Book 260, page 794 in said Probate Office.

BOOK 407 PAGE 05

W-6-113

TO HAVE AND TO HOLD THE AFOREGRAUNTED PREMISES, TOGETHER WITH IMPROVEMENTS AND APPURTENANCES THERE-
UNTO BELONGING, UNTO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS FOREVER

GRANTOR COVENANTS WITH MORTGAGEE THAT GRANTOR IS LAWFULLY SEIZED IN FEE OF THE AFOREGRAUNTED PREMISES;
THAT THEY ARE FREE OF ALL ENCUMBRANCES; THAT GRANTOR HAS A GOOD RIGHT TO SELL AND CONVEY SAME TO MORTGAGEE;
AND THAT GRANTOR WILL WARRANT AND DEFEND SAID PREMISES TO MORTGAGEE FOREVER AGAINST THE LAWFUL CLAIMS AND
DEMANDS OF ALL PERSONS.

GRANTOR FURTHER COVENANTS AND AGREES:

1. TO ASSESS SAID PROPERTY FOR TAXATION AND TO PAY WHEN DUE ALL TAXES, LIENS, JUDGMENTS, OR ASSESSMENTS ASSESSED AGAINST
SAID PROPERTY AND TO PROMPTLY FURNISH MORTGAGEE WITH TAX RECEIPTS EVIDENCING PAYMENT OF ALL TAXES.

2. TO INSURE AND KEEP INSURED BUILDINGS AND OTHER IMPROVEMENTS NOW ON, OR WHICH MAY HEREAFTER BE PLACED ON, SAID PREMISES,
AGAINST LOSS OR DAMAGE BY FIRE, WINDSTORM AND/OR EXTENDED COVERAGE, AS REQUIRED BY MORTGAGEE, ANY POLICY EVIDENCING SUCH INSURANCE
TO BE DEPOSITED WITH, AND LOSS THEREUNDER TO BE PAYABLE TO, MORTGAGEE AS ITS INTEREST MAY APPEAR. AT THE OPTION OF GRANTOR, AND
SUBJECT TO GENERAL REGULATIONS OF THE FARM CREDIT ADMINISTRATION, SUMS SO RECEIVED BY MORTGAGEE MAY BE USED TO PAY FOR RECON-
STRUCTION OF THE DESTROYED IMPROVEMENT(S); OR IF NOT SO APPLIED MAY, AT THE OPTION OF MORTGAGEE, BE APPLIED IN PAYMENT OF ANY IN-
DEBTEDNESS, MATURED OR UNMATURED, SECURED BY THIS MORTGAGE.

3. TO PROPERLY CARE FOR AND CULTIVATE SAID PROPERTY IN A FARMERLIKE MANNER, AND NOT TO COMMIT WASTE, CUT, REMOVE, OR DAMAGE
TIMBER OR IMPROVEMENTS, OR ALLOW WASTE TO BE COMMITTED, OR TIMBER OR IMPROVEMENTS TO BE CUT, REMOVED, OR DAMAGED. IN THE EVENT
THIS COVENANT IS BREACHED, GRANTOR AGREES TO PAY ALL COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEY'S FEES, INCURRED BY MORTGAGEE
IN INVESTIGATING SUCH VIOLATION AND IN PROTECTING AND PRESERVING THIS SECURITY.

4. THAT THIS MORTGAGE IS A VALID FIRST LIEN AGAINST ALL THE LAND AND IMPROVEMENTS OFFERED AND APPRAISED AS SECURITY FOR THIS
LOAN. IF THE VALIDITY OF THIS MORTGAGE OR IF GRANTOR'S TITLE TO ANY OF SAID LAND OR IMPROVEMENTS IS QUESTIONED, IN ANY MANNER, OR IF
ANY PART OF SUCH LAND OR IMPROVEMENTS IS NOT PROPERLY DESCRIBED HEREIN, MORTGAGEE MAY INVESTIGATE AND TAKE SUCH ACTION AS IT CON-
SIDERS NECESSARY OR DESIRABLE FOR THE PROTECTION OF ITS INTERESTS AND FOR THIS PURPOSE MAY EMPLOY LEGAL COUNSEL OR EXPERT ASSISTANCE.
AND GRANTOR WILL PROMPTLY PAY ALL EXPENSES SO INCURRED BY MORTGAGEE.

5. GRANTOR FURTHER COVENANTS AND AGREES TO OBTAIN AND CARRY CREDIT LIFE INSURANCE ON THE LIFE OF GRANTOR AND/OR TO ASSIGN
THE BENEFITS (BOTH CASH VALUE AND/OR DEATH BENEFITS) OF ANY EXISTING INSURANCE ON THE LIFE OF THE GRANTOR, WHEN REQUIRED BY MORT-
GAGEE, ANY POLICY EVIDENCING SUCH INSURANCE TO BE DEPOSITED WITH AND ANY LOSS THEREUNDER TO BE PAYABLE TO MORTGAGEE AS ITS INTEREST
MAY APPEAR.

6. THAT IF GRANTOR DEFAULTS IN ANY OF THE PROVISIONS OF PARAGRAPHS 1, 2, 3, 4, OR 5 HEREOF, THEN MORTGAGEE MAY PAY SUCH TAXES,
LIENS, JUDGMENTS, OR ASSESSMENTS, OBTAIN AND PAY FOR SUCH INSURANCE, OR ADVANCE SUCH ATTORNEY'S FEES, EXPENSES AND COSTS, AND
GRANTOR AGREES TO IMMEDIATELY PAY MORTGAGEE ALL AMOUNTS SO ADVANCED, THAT ALL AMOUNTS SO ADVANCED SHALL BE SECURED HEREBY.

7. THAT ALL REPRESENTATIONS AND STATEMENTS MADE IN THE APPLICATION FOR THIS LOAN ARE TRUE AND CORRECT, THAT THE PROCEEDS OF
THIS LOAN WILL BE USED SOLELY FOR THE PURPOSES SPECIFIED IN SAID APPLICATION, AND THAT GRANTOR WILL COMPLY WITH ALL REQUIREMENTS AND
CONDITIONS IMPOSED BY MORTGAGEE IN MAKING THIS LOAN.

8. THAT GRANTOR WILL NOT SELL, MORTGAGE, OR OTHERWISE ALIENATE THE PROPERTY HEREIN DESCRIBED WITHOUT THE WRITTEN CONSENT OF
THE MORTGAGEE.

9. THAT ALL DEFAULTED PAYMENTS AND ALL SUMS ADVANCED BY MORTGAGEE, AS PROVIDED FOR HEREIN, SHALL, FROM THE DATE DUE, BEAR
INTEREST AT THE RATE IN EFFECT DURING THE PERIOD OF DEFAULT PLUS TWO (2%) PER CENT PER ANNUM.

10. THAT MORTGAGEE MAY AT ANY TIME, WITHOUT NOTICE, RELEASE ANY OF THE PROPERTY DESCRIBED HEREIN, GRANT EXTENSIONS OR DEFER-
MENTS OF TIME OF PAYMENT OF THE INDEBTEDNESS SECURED HEREBY, OR ANY PART THEREOF, OR RELEASE FROM LIABILITY ANY ONE OR MORE PARTIES
WHO ARE OR MAY BECOME LIABLE FOR THE PAYMENT OF SAID INDEBTEDNESS, WITHOUT AFFECTING THE PRIORITY OF THIS LIEN OR THE PERSONAL
LIABILITY OF THE GRANTOR OR ANY OTHER PARTY LIABLE OR WHO MAY BECOME LIABLE FOR THE INDEBTEDNESS SECURED BY THIS INSTRUMENT.

11. THIS INSTRUMENT AND THE NOTE SECURED HEREBY ARE SUBJECT TO THE FARM CREDIT ACT OF 1971 AND ALL ACTS AMENDATORY THEREOF
OR SUPPLEMENTARY THERETO, AND THE LAWS OF THE STATE OF ALABAMA NOT INCONSISTENT THEREWITH.

12. THAT THE FAILURE OF MORTGAGEE TO EXERCISE ANY OPTION OR TO MAKE ANY DECISION OR ELECTION UNDER ANY TERM OR COVENANT,
HEREIN EXPRESSED, SHALL NOT BE DEEMED A WAIVER OF THE RIGHT TO EXERCISE SUCH OPTION OR TO MAKE SUCH DECISION OR ELECTION AT ANY
TIME.

13. THAT EACH COVENANT AND AGREEMENT HEREIN CONTAINED SHALL INURE TO THE BENEFIT OF AND BIND THE SUCCESSORS AND ASSIGNS OF
MORTGAGEE AND GRANTOR.

NOW, IF GRANTOR SHALL PAY SAID INDEBTEDNESS AND KEEP AND PERFORM ALL OF THE AGREEMENTS AND CONDITIONS OF THIS INSTRUMENT,
THEN IT SHALL BECOME NULL AND VOID.

WHOLE INDEBTEDNESS HEREBY MAY, AT THE OPTION OF THE MORTGAGEE, BE DECLARED DUE; IN WHICH EVENT THE MORTGAGEE OR ITS AGENT IS HEREBY AUTHORIZED TO SELL THE PROPERTY HEREBY CONVEYED AT PUBLIC AUCTION TO THE HIGHEST BIDDER FOR CASH; THE SALE TO BE HELD AT THE COURTHOUSE (OR AT EITHER COURTHOUSE, IF THERE BE TWO) OF ANY COUNTY IN WHICH ALL OR A PART OF THE SAID LANDS ARE SITUATED, AFTER GIVING NOTICE THEREOF BY PUBLICATION ONCE A WEEK FOR THREE WEEKS, OF THE TIME, PLACE AND TERMS OF SALE IN A NEWSPAPER PUBLISHED IN EACH COUNTY IN WHICH ANY PART OF SAID LANDS IS SITUATED; IF NO NEWSPAPER IS THEN PUBLISHED IN SAID COUNTY OR COUNTIES, PUBLICATION IN A NEWSPAPER HAVING GENERAL CIRCULATION IN SAID COUNTY OR COUNTIES SHALL SUFFICE; IN EVENT OF SALE THE MORTGAGEE IS HEREBY AUTHORIZED TO PURCHASE THE SAID PROPERTY, OR ANY PART THEREOF, AS IF A STRANGER TO THIS CONVEYANCE, AND THE AUCTIONEER OR PERSON MAKING THE SALE IS HEREBY EXPRESSLY EMPOWERED TO EXECUTE A DEED IN GRANTOR'S NAME TO ANY PURCHASER AT SUCH SALE. THE PROCEEDS OF SALE SHALL BE APPLIED FIRST, TO THE PAYMENT OF ALL EXPENSES INCIDENT TO THE SALE, INCLUDING A REASONABLE ATTORNEY'S FEE; SECOND, TO THE INDEBTEDNESS SECURED BY THIS INSTRUMENT; AND THIRD, THE BALANCE, IF ANY, TO BE PAID TO GRANTOR OR ANY PARTY OR PARTIES ENTITLED THERETO.

WITNESS THE SIGNATURE OF GRANTOR, THIS _____ DAY OF October, 1980.

ATTEST: _____

Paul L. Banker L. S.
Mary B. Banker L. S.

STATE OF ALABAMA
SHELBY COUNTY.

19801021000119950 Pg 3/3 .00
Shelby Cnty Judge of Probate, AL
10/21/1980 00:00:00 FILED/CERTIFIED

I, _____ the undersigned, _____ Notary Public _____ IN AND
FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT PAUL L. BANKER and MARY B. BANKER, HUSBAND
AND WIFE,

WHOSE NAME S are _____ SIGNED TO THE FOREGOING MORTGAGE, AND WHO are _____ KNOWN TO ME, ACKNOWLEDGED
BEFORE ME ON THIS DAY THAT, BEING INFORMED OF THE CONTENTS OF THE WITHIN MORTGAGE they
EXECUTED THE SAME VOLUNTARILY ON THE DAY THE SAME BEARS DATE.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS _____ DAY OF October, 1980

Lance Brasher
Notary Public, State of Ala. at Large
(OFFICIAL TITLE)

MY COMMISSION EXPIRES 12/28/80

STATE OF _____
_____ COUNTY.

I, _____
FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT _____

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
1980 OCT 21 PM 2:26 Rec. 450
550
JUDGE OF PROBATE

WHOSE NAME _____ SIGNED TO THE FOREGOING MORTGAGE, AND WHO _____ KNOWN TO ME, ACKNOWLEDGED
BEFORE ME ON THIS DAY THAT, BEING INFORMED OF THE CONTENTS OF THE WITHIN MORTGAGE _____
EXECUTED THE SAME VOLUNTARILY ON THE DAY THE SAME BEARS DATE.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS _____ DAY OF _____

A. D., 19 _____

MY COMMISSION EXPIRES _____

(OFFICIAL TITLE)

STATE OF ALABAMA

_____ COUNTY.

I HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT WAS FILED FOR RECORD IN THIS OFFICE ON THE _____ DAY OF
_____, 19____, AT _____ O'CLOCK _____ M., AND DULY RECORDED IN MORTGAGE BOOK
_____ AT PAGE _____

JUDGE OF PROBATE.