

MORTGAGE

STATE OF ALABAMA.

SHELBY COUNTY

1048

PREPARED BY:
RAY F. ROBBINS, II
127 NORTH STREET
TALLADEGA, AL 35160

WHEREAS,

JAMES P. MORROW, JR. and LUCY M. MORROW

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

IN THE SUM OF ONE HUNDRED EIGHTY THOUSAND AND NO/100 (\$180,000.00)

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 JULY 2000.



19801024000121440 Pg 1/4 .00
Shelby Cnty Judge of Probate, AL
10/24/1980 00:00:00 FILED/CERTIFIED

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

JAMES P. MORROW, JR. and LUCY M. MORROW, 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 SUCCES-

SORS AND ASSIGNS, THE FOLLOWING DESCRIBED REAL ESTATE SITUATE IN
COUNTY, ALABAMA, TO-WIT:

SHELBY

Commence at the Northwest corner of the Southeast Quarter of Southeast Quarter, Sec-
tion 2, Township 21 South, Range 1 East, and run thence Easterly along the North
boundary of said Quarter-Quarter Section 660 feet to East boundary of West Half of
Southeast Quarter of Southeast Quarter; thence south along said east boundary of West
Half of Southeast Quarter of Southeast Quarter to a point which is 160 feet North of
the intersection of the East boundary of said West Half of said Southeast Quarter of
Southeast Quarter with Alabama Highway No. 25; thence turn an angle of 90 degrees to
the right and run thence 100 feet to point of beginning of the lot herein described
and conveyed, which said point constitutes the Northeast corner of the Flora Mae Reach
lot; thence continue West in the same direction along the North boundary of said Reach
lot 100 feet to a point; thence turn an angle of 90 degrees to the right and run
thence Northerly and parallel with the East boundary of said West Half of Southeast
Quarter of Southeast Quarter to the North boundary of said Southeast Quarter of
Southeast Quarter; thence Easterly along the North boundary of said Southeast Quarter
of Southeast Quarter, 100 feet; thence turn an angle of 90 degrees to the right and
run thence Southerly to the point of beginning.

ALSO: A part of the West Half of Southwest Quarter of Section 1, Township 21, Range 1
East, described as follows: Commencing at the Southwest corner of Northwest Quarter
of Southwest Quarter of said Section and run in a Northerly direction along West
boundary of said forty 420 feet; thence East 105 feet; thence run South to the North
boundary of the right-of-way of State Highway No. 25; thence run in a Southwesterly
direction along said highway to West boundary of said forty, (the Southwest Quarter of
Southwest Quarter of said Section 1); run thence North along West boundary of said
forty to the point of beginning. EXCEPT easement for water line conveyed to Town of
Wilsonville, Alabama as shown by Deed Book 203, page 334. ALSO, the Northeast Quarter
of Southeast Quarter of Section 2, Township 21, Range 1 East, EXCEPT the following
lot: Commence on the South line of said Northeast Quarter of Southeast Quarter, 564
feet East of the Southwest corner of said forty; run thence North 96 feet to a road;
thence run in an Easterly direction along said road 379.5 feet; thence run South 96
feet to South line of Northeast Quarter of Southeast Quarter; run thence in a Westerly
direction along said South boundary 379.5 feet to the point of beginning.

ALSO all of the East 376.5 feet of the Southeast Quarter of Southeast Quarter of Sec-
tion 2, Township 21 South, Range 1 East, lying North of Highway No. 25, right-of-way.

ALSO: A part of the Southeast Quarter of Southeast Quarter and part of the Southwest Quarter of Southeast Quarter, Section 2, Township 21 South, Range 1 East described as follows: Beginning at the Northwest corner of Southeast Quarter of Southeast Quarter, Section 2, Township 21, Range 1 East; thence run North 90 degrees 00 minutes East along North boundary of said Quarter-Quarter Section a distance of 460.00 feet to a point, being the Northwest corner of Onzell Reach property; thence turn an angle of 90 degrees 00 minutes to the right and run South 0 degrees 00 minutes along West boundary of said Onzell Reach property a distance of 259.35 feet to a point being the Southwest corner of said Onzell Reach property and the Northeast corner of Ingram property; thence turn an angle of 90 degrees 00 minutes to the right and run South 90 degrees 00 minutes West along the North boundary of said Ingram property a distance of 100 feet to a point; thence turn an angle of 90 degrees 00 minutes to the left and run South 0 degrees 00 minutes along the West boundary of said Ingram property a distance of 67.88 feet to a point, being the Northeast corner of R. G. Weaver property; thence turn an angle of 77 degrees 15 minutes to the right and run South 77 degrees 15 minutes West along the Northwest boundary of said R. G. Weaver property a distance of 181.55 feet to a point; thence turn an angle of 60 degrees 44 minutes to the right and run North 42 degrees 01 minute West along the Northeast boundary of a dirt road a distance of 321.71 feet to a point; thence turn an angle of 10 degrees 17 minutes to the right and run North 31 degrees 44 minutes West along said road a distance of 92.85 feet to a point; thence turn an angle of 31 degrees 44 minutes to the right and run North 0 degrees 00 minutes a distance of 48.44 feet to point on North line of Southwest Quarter of Southeast Quarter of Section 2; thence turn an angle of 90 degrees 0 minutes to the right and run North 90 degrees 00 minutes East along the North boundary of the Southwest Quarter of Southeast Quarter of Section 2, a distance of 76.57 feet to the point of beginning.

All that part of the Northwest Quarter of Northeast Quarter; that part of Southwest Quarter of Northeast Quarter; and that part of West 10 acres of Southeast Quarter of Northeast Quarter, all in Section 2, Township 21 South, Range 1 East; EXCEPT that portion sold to Buddy Ray Simpson and wife, Margaret L. Simpson by deed dated October 14, 1966 and recorded in the Probate Office of Shelby County, Alabama in Deed Book 245, page 296, which said excepted portion is described as follows: Commence at the Northwest corner of Northeast Quarter of Section 2, Township 21 South, Range 1 East; thence run East along North line of Section 2 a distance of 1228.00 feet; thence turn an angle of 89 degrees 34 minutes to the right and run a distance of 36.33 feet to the South right-of-way line of a county highway and the point of beginning; thence continue in the same direction a distance of 1353.60 feet; thence turn an angle of 89 degrees 34 minutes to the left and run a distance of 422.00 feet; thence turn an angle of 90 degrees 26 minutes to the left and run a distance of 1351.02 feet to the South right-of-way line of a county highway; thence turn an angle of 89 degrees 11 minutes to the left and along said right-of-way line a distance of 422.00 feet to the point of beginning. Situated in the Northeast Quarter of Section 2, Township 21 South, Range 1 East, Shelby County, Alabama.

EXCEPT COUNTY HIGHWAY RIGHT-OF-WAY AND PUBLIC UTILITY EASEMENTS OF RECORD.

The indebtedness secured hereby is further secured by an additional collateral mortgage of even date herewith on other real property owned by James P. Morrow, Jr. and Lucy M. Morrow, husband and wife, situated in the State of Alabama, County of Jefferson, which said additional collateral mortgage is simultaneously herewith being filed for record in said State and County.

SIGNED FOR IDENTIFICATION

James P. Morrow, Jr.
James P. Morrow, Jr.

Lucy M. Morrow
Lucy M. Morrow

RETURN TO -
H. P. Morrow II
Shelby County, Ala. 35160

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 OF TEN (10%) PER CENT.

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.

IF THE GRANTOR FAILS TO PAY WHEN DUE ANY SUMS HEREBY SECURED OR SHOULD GRANTOR FAIL TO PERFORM ANY OF THE AGREEMENTS
HEREIN CONTAINED, BECOME INSOLVENT, BE ADJUDICATED A BANKRUPT OR BE MADE DEFENDANT IN BANKRUPTCY OR RECEIVERSHIP PROCEEDINGS, THE
WHOLE INDEBTEDNESS SECURED 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, PUBLICA-
TION 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
THERE TO.

WITNESS THE SIGNATURE OF GRANTOR, THIS 24th DAY OF OCTOBER, 19 80.

ATTEST:

James P. Morrow Jr.
JAMES P. MORROW, JR.

Lucy M. Morrow
LUCY M. MORROW

L. S.

L. S.

L. S.

SHELBY COUNTY.

RAY F. ROBBINS, II

NOTARY PUBLIC

IN AND

FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT JAMES P. MORROW, JR. and LUCY M. MORROW
HUSBAND AND WIFE,

WHOSE NAMES 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 24th DAY OF OCTOBER 1980

MY COMMISSION EXPIRES 6/26/82

NOTARY PUBLIC

(OFFICIAL TITLE)

STATE OF

COUNTY.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT

1980 OCT 24 AM 11:43 Rec. 600
120
700

JUDGE OF PROBATE

NO TAX COLLECTED

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.