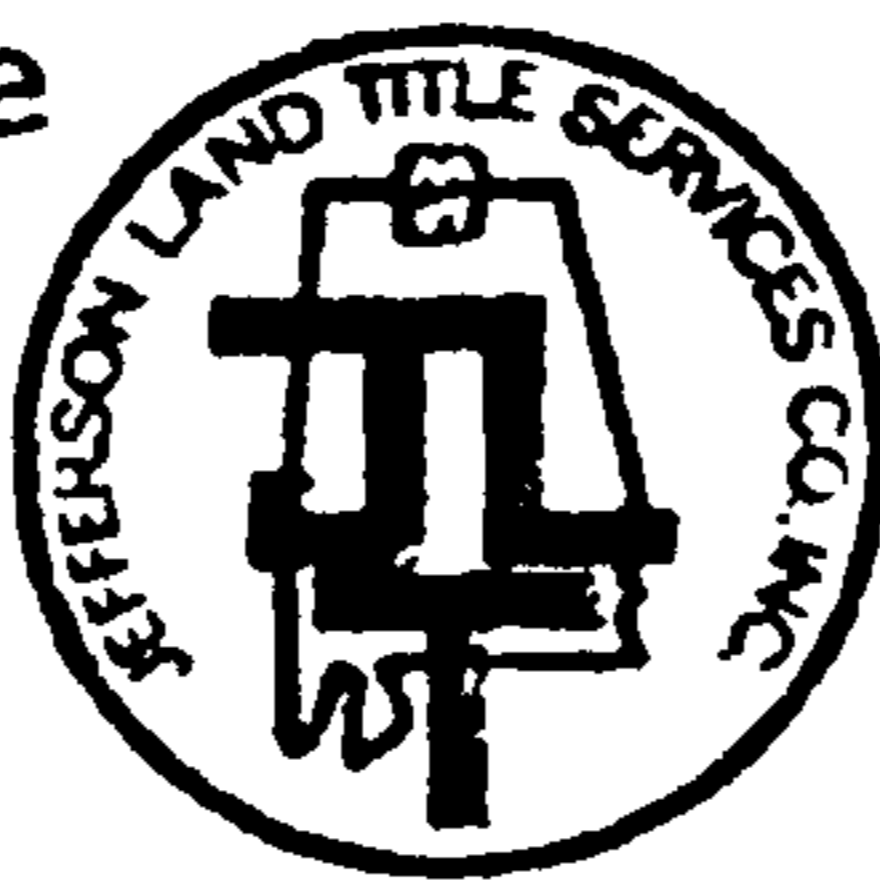


THIS INSTRUMENT prepared by
Harrison, Conwill, Harrison & Justice
(Name) Attorneys at Law
P.O. Box 557
(Address) Columbiana, Alabama 35051



Jefferson Land Title Services Co., Inc.
316 21ST NORTH • P.O. BOX 10481 • PHONE (205) 328-8020
BIRMINGHAM, ALABAMA 35201
AGENTS FOR
Mississippi Valley Title Insurance Company

MORTGAGE--

STATE OF ALABAMA
SHELBY COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

LAY PORT, INC.,

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to
Ernest A. Armstrong and/or Mary Frances Armstrong

19801104000125590 Pg 1/3 .00
Shelby Cnty Judge of Probate, AL
11/04/1980 00:00:00 FILED/CERTIFIED

(hereinafter called "Mortgagee", whether one or more), in the sum
of Seventy Thousand and no/100----- Dollars
(\$ 70,000.00), evidenced by one promissory note of this date executed
simultaneously herewith.

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,
LAY PORT, INC.,

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:

A lot or parcel of land lying and being situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$,
Section 34, Township 24 North, Range 15 East, Shelby County, Alabama,
described as follows: From the Northeast corner of said $\frac{1}{4}$ - $\frac{1}{4}$ Section, run
West along the North $\frac{1}{4}$ - $\frac{1}{4}$ line for 298.14 feet to the point of beginning of
subject parcel of land; from said point thus established, deflect left
120 degrees and 26 minutes and run for 292.02 feet; thence deflect right
90 degrees and 19 minutes and run 164.1 feet; thence deflect right 28
degrees and 10 minutes and run 123.47 feet; thence deflect right 39 degrees
and 47 minutes and run 128.76 feet; thence deflect right 46 degrees and 40
minutes and run 10 feet; thence deflect left 90 degrees and 00 minutes and
run 7.16 feet to the high water mark on a slough; thence run Northerly
along the meander line of said slough for 283.47 feet, more or less, to a
point directly in line with the center of a concrete underdrain pipe;
thence from the last chord bearing, deflect right 84 degrees and 10 minutes
and run 15 feet to a point on the North $\frac{1}{4}$ - $\frac{1}{4}$ line; run thence East along the
North $\frac{1}{4}$ - $\frac{1}{4}$ line for 285.73 feet, and back to the point of beginning, and
containing 2.43 acres, more or less.
Situated in Shelby County, Alabama.

Subject to easements and rights-of-way of record.

There is also mortgaged and conveyed hereby the personal property described
on Exhibit "A" attached hereto and made a part and parcel hereof as fully
as if set out herein.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Form ALA-35

HARRISON, CONWILL, HARRISON & JUSTICE

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 company 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

LAY PORT, INC.,

have hereunto set its signature and seal, this 22 day of October, 19 80

LAY PORT, INC. (SEAL)

(SEAL)

BY Anelda J. Lewis (SEAL)

(SEAL)

THE STATE of

COUNTY

I, , a Notary Public in and for said County, in said State, hereby certify that

whose name signed to the foregoing conveyance, and who known to me acknowledged before me on this day, that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this day of , 19 Notary Public.

THE STATE of ALABAMA

SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Anelda J. Lewis

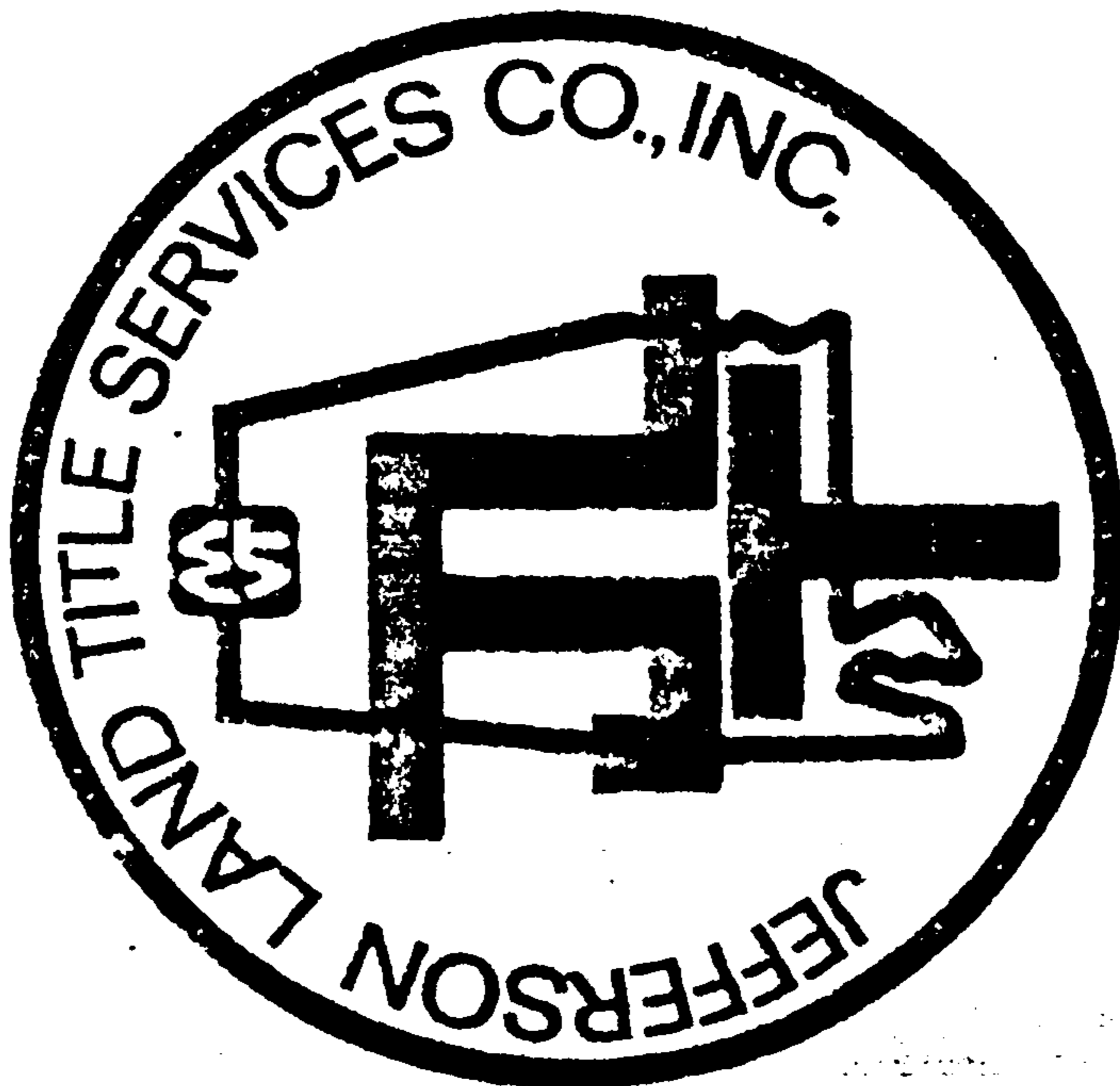
whose name as President of Lay Port, Inc a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 22 day of October, 19 80.

Anelda J. Lewis, Notary Public

TO

MORTGAGE DEED



Recording Fee \$
Deed Tax \$

This form furnished by

Jefferson Land Title Services Co., Inc.

218 1ST NORTH • P.O. BOX 1081 • PHONE (205) 378-8020

BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company

Return to:

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EXHIBIT "A"

One 1970 Markee Mobile Home 12 X 65 (Serial Number 2179 258
One 1960 Magnolia Mobile Home 10 X 55 (Serial Number 409-601
One 1969 Schvell Mobile Home 12 X 50 (Serial Number 437-7253)-

One 1979 Scotsman Ice Maker (Serial Number 49894-60-B)

2 Propane Gas Tanks (250 Gallons each)
1 underground gas tank and pump

All equipment in cafe including new ice maker, deep freeze,
refrigerator, Air Conditioner, tables, chairs and all small
equipment

All furnishings in apartment units including beds, refregerators
and space heaters.

All linens to remain

BOOK 407 PAGE 369

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

1980 NOV -4 AM 10: 18

Thomas W. Lawrence, Jr.
JUDGE OF PROBATE

7079.74 - 105.00
Rec. 450
Ind. 100

110.50