

STATE OF ALABAMA.

Robert R. Sexton, Attorney
912 City Federal Building
Birmingham, Alabama 35203

SHELBY COUNTY

WHEREAS, J. K. V. RATLIFF and wife, JOYCE A. RATLIFF

19801211000140590 Pg 1/3 .00
Shelby Cnty Judge of Probate, AL
12/11/1980 00:00:00 FILED/CERTIFIED

X~~S~~ARE INDEBTED TO THE FEDERAL LAND BANK OF NEW ORLEANS. HEREINAFTER CALLED MORTGAGEE.IN THE SUM OF NINETY THOUSAND and no/100 ----- (\$90,000.00) -----

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 January 2001

NOW, THEREFORE, TO SECURE THE PAYMENT OF SAID INDEBTEDNESS, ATTORNEY'S FEES AND THE PERFORMANCE OF
COVENANTS AND AGREEMENTS HEREIN MADE. J. K. V. RATLIFF and wife, JOYCE A. RATLIFF,

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 Shelby
COUNTY, ALABAMA, TO-WIT:

Begin at the Northeast corner of the Northeast 1/4 of the Northwest 1/4 of Section 24, Township 19 South, Range 1 East, Shelby County, Alabama, and run in a Southerly direction along the East line of said 1/4-1/4 section a distance of 1342.80 feet to the Southeast corner of said 1/4-1/4 section; thence turn an interior angle of 179 degrees 50' 10" and run to the right in a Southerly direction along the East line of the Southeast 1/4 of the Northwest 1/4 of said Section a distance of 1015.58 feet to a point on the North right of way line of U.S. Highway #280; thence turn an interior angle of 83 degrees 19'00" to the tangent of a curve running to the left in a Westerly direction and along said right of way line, having a central angle of 8 degrees 12'00", a radius of 2537.34 feet, an arc distance of 363.14 feet, a distance of 363.14 feet to a point; thence turn an interior angle of 98 degrees 32'30" to the tangent of the last described curve and run to the right in a Northwesterly direction a distance of 430.91 feet to a point; thence turn an interior angle of 170 degrees 07'00" and run to the right in a Northwesterly direction a distance of 574.15 feet to a point on the South line of the Northeast 1/4 of the Northwest 1/4 of said Section; thence turn an interior angle of 269 degrees 55'50" and run to the left in a Westerly direction along the South line of said 1/4-1/4 section a distance of 668.98 feet to a point; thence turn an interior angle of 89 degrees 52'20" and run to the right in a Northerly direction a distance of 449.00 feet to a point; thence turn an interior angle of 270 degrees 00'00" and run to the left in a Westerly direction a distance of 210.00 feet to a point on the West line of said 1/4-1/4 section; thence turn an interior angle of 90 degrees 00'00" and run to the right in a Northerly direction along said West line a distance of 880.75 feet to the Northwest corner of said 1/4-1/4 section; thence turn an interior angle of 184 degrees 35'20" and run to the left in a Northwesterly direction a distance of 1411.71 feet to the Northwest corner of the Southeast 1/4 of the Southwest 1/4 of Section 13, Township 19 South, Range 1 East;

NO TAX COLLECTED

BOOK 408 PAGE 408

thence turn an interior angle of 82 degrees 19'30" and run to the right in an Easterly direction a distance of 1303.21 feet to the Northeast corner of said 1/4-1/4 section; thence turn an interior angle of 98 degrees 30'20" and run to the right in a Southeastern direction a distance of 1327.47 feet to the point of beginning of the herein described parcel.
Containing 88.80 acres, more or less.

Subject to easments and restrictions of record.

BOOK 408 PAGE 409

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 EXTER-
MINATIONS 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 OR SHOULD GRANTOR FAIL TO PERFORM ANY AGREEMENTS HEREIN CONTAINED, INSOLVENT, BE ADJUDICATED A BANKRUPT OR BE 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, 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 11th DAY OF DECEMBER, 19 80

ATTEST: J. K. V. RATLIFF L. S. JOYCE A. RATLIFF L. S.

STATE OF ALABAMA SHELBY COUNTY. 19801211000140590 Pg 3/3 .00 Shelby Cnty Judge of Probate, AL 12/11/1980 00:00:00 FILED/CERTIFIED

I, Robert R. Sexton, Notary Public, IN AND FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT J. K. V. Ratliff and wife, Joyce A. Ratliff

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 11th DAY OF December, 19 80

MY COMMISSION EXPIRES ROBERT R. SEXTON Notary Public (OFFICIAL TITLE)

STATE OF NO TAX COLLECTED COUNTY.

STATE OF ALA. SHELBY CO. I CERTIFY THIS INSTRUMENT WAS FILED 1980 DEC 11 PM 1:49 FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT Rec. 4.50 Ind. 1.00 5.50

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.