

This instrument prepared by Price J. Young, Jr. Date 12-30-80

For Coosa Valley Production Credit Association

Address 2339 Hwy. 21 S., P. O. Box 3268, Oxford, AL 3620

## REAL ESTATE MORTGAGE

1981010500000330 Pg 1/2 .00  
Shelby Cnty Judge of Probate, AL  
01/05/1981 00:00:00 FILED/CERTIFIED

WHEREAS, Charles W. Simmons and wife, Betty Simmons

(hereinafter called mortgagor) is indebted to Coosa Valley Production Credit Association of  
Oxford, Alabama, (hereinafter called mortgagee) in the sum of Five thousand seven hundred  
sixty five and no/100

DOLLARS, as evidenced by a promissory note or notes of even date herewith, payable as provided in said notes, as follows:

No. 1, for \$ 5,765.00 due January 5, 1982 ; No. 5, for \$ \_\_\_\_\_ due \_\_\_\_\_ ;  
No. 2, for \$ \_\_\_\_\_ due \_\_\_\_\_ ; No. 6, for \$ \_\_\_\_\_ due \_\_\_\_\_ ;  
No. 3, for \$ \_\_\_\_\_ due \_\_\_\_\_ ; No. 7, for \$ \_\_\_\_\_ due \_\_\_\_\_ ;  
No. 4, for \$ \_\_\_\_\_ due \_\_\_\_\_ ;

together with interest thereon from date thereof at the per annum rate of interest provided for in each note; each said note also providing for a reasonable collection and attorney's fee;

WHEREAS, it is contemplated between the parties that the mortgagor herein may now be, or hereafter become, indebted to said mortgagee on account of additional loans or obligations, all of which said indebtedness shall be construed to include without being limited to any and all debts or indebtednesses of any other party or parties in favor of the mortgagee herein for which the undersigned mortgagor is now or may hereafter (and before the payment in full of the mortgage debt hereinabove described) become contingently liable or obligated as surety, guarantor, endorser, or otherwise, as well as any and all direct or liquidated indebtedness now or hereafter (and before the payment in full of the said mortgage debt hereinabove described) incurred by the undersigned mortgagor in favor of the mortgagee;

NOW, THEREFORE, to secure the payment of said indebtedness, or any other indebtedness of mortgagor to mortgagee or its assigns, and to secure any other amount that the mortgagee or its assigns may advance to the mortgagor before the payment in full of all said indebtednesses, cost of collection and attorney fee, and the performance of covenants and agreements herein made

Charles W. Simmons and wife, Betty Simmons

in consideration of the premises,

(Names of All Mortgagors and Spouses)

do hereby grant, bargain, sell, convey, warrant, and assign unto said mortgagee or its assigns the following described property

situated in Shelby County, Alabama, (unless otherwise specified) to wit:

The NE $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 34, Township 19, Range 1 West, EXCEPT two acres in the North west corner thereof described as follows: Commence at the Northwest corner of said forty and run East along the North line of said forty, 420 feet; thence South and parallel with the West line of said forty, 210 feet; thence West and parallel with the South line of said forty 420 feet to the West line of said forty; thence North along the West line of said forty 210 feet to the point of beginning of said exception. MINERAL AND MINING RIGHTS RESERVED. EXCEPT the land described in that certain deed recorded in Shelby County in Deed Book 273, page 383 more particular described as follows: A part of the NE $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 34, Township 19, South, Range 1 West, described as follows: Commence at the Southwest corner of the NE $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 34, and run northerly along West line for a distance of 219.95 feet to point of beginning; thence continue Northerly along West line a distance of 899.95 feet; thence turn an angle to right of 88 deg. 49 min. 30 sec. and run Easterly for 420.0 feet; thence an angle to left of 88 deg. 49 min. 30 sec. and run Northerly for a distance of 210.0 feet; thence turn an angle to right of 88 deg. 49 min. 30 sec. and run Easterly along North line of said quarter-quarter section for 180.0 feet; thence turn an angle to right of 91 deg. 10 min. 30 sec. and run Southerly for a distance of 704.61 feet; thence turn an angle to right of 55 deg. 08 min. and run Southwesterly for a distance of 730.65 feet to point of beginning; situated in Shelby County, Alabama.

Subject to Highway right of way and Power line permits of record.

**NO TAX COLLECTED**

To have and to hold the foregranted premises, together with improvements and appurtenances thereunto belonging, unto the mortgagee and assigns forever. Mortgagor contemplates obtaining additional future loans from mortgagee and mortgagor further covenants and agrees that this mortgage instrument shall, in addition to this debt, secure all other debts and obligations owed by mortgagor to mortgagee; and should mortgagor become indebted to mortgagee in excess of the amount herein stated, including pre-existing indebtedness, mortgagor expressly agrees that such debt shall be and the same is hereby made a part of this mortgage debt, with all the rights, power and authority, as to the collection and foreclosure herein expressed. Mortgagor expressly agrees that the language contained in this instrument and the language contained in each of the promissory notes given unto mortgagee sets forth the intention of mortgagor.

Mortgagor does hereby further pledge, pawn and deliver unto said Mortgagee, its successors or assigns, all of the stock and participation certificates of said Mortgagee, owned or acquired hereafter by the debtor, said Mortgagee hereby accepting and acknowledging same.

Mortgagor covenants with Mortgagee and assigns that Mortgagor is lawfully seized in fee of the aforegranted premises; that they are free of all encumbrances; that Mortgagor has a good right to sell and convey same to Mortgagee; that the Mortgagor will defend said premises to Mortgagee and assigns forever against the lawful claims and demands of all



Mortgagor covenants and agrees with Mortgagee to keep all such property insured against such risks and in such amounts required by Mortgagee, with loss payable to Mortgagee as its interest may appear; to properly cultivate and care for said property and not to commit waste or allow waste to be committed thereon; and not to sell or further encumber said property without the written consent of Mortgagee or its assigns.

If the Mortgagor fails to pay when due any sums hereby secured including any future advances or should Mortgagor 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 or assigns, be declared due; in either event the Mortgagee or its agent or assigns 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 therein shall suffice; in event of sale the Mortgagee or assigns is authorized to purchase the said property, or any part thereof, and the auctioneer or person making the sale is hereby expressly empowered to execute a deed in Mortgagor's name to any purchaser at such sale. The proceeds of sale shall be applied first, to payment of all expenses incident to the sale, including a reasonable and lawful attorney's fee; second, to all indebtednesses secured by this instrument; and third, the balance, if any, to be paid to Mortgagor or any party or parties entitled thereto.

Mortgagor also covenants and agrees that, in case the Mortgagee herein, its successors or assigns, see fit to foreclose this mortgage in a court having jurisdiction thereof, the mortgagor will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt thereby secured to the extent permitted by law.

Mortgagor further specifically waives all exemptions which mortgagor has, or to which mortgagor may be entitled under the Constitution and laws of the State of Alabama in regard to the collection of the indebtedness hereby secured.

It is hereby agreed by the mortgagor and mortgagee that failure of the mortgagor to insure said property in accord with the agreements secured hereby and pay the premiums on such insurance before the same become delinquent, as well as failure to pay all such taxes and assessments before the same become delinquent, shall constitute default in the terms of this mortgage; and, in such event, the mortgagee may at its option and without notice pay such delinquent insurance premiums, taxes or assessments, add same to the principal of the mortgage indebtedness, declare the mortgage in default, and proceed at its option to foreclose the same just as if default had been made in payment of the indebtedness or indebtednesses hereby secured.

Unless a contrary intention is indicated by the context, words used herein in the masculine gender include the feminine and the neuter, the singular includes the plural and the plural the singular.

THIS MORTGAGE SECURES PRE-EXISTING AND SUBSEQUENT DEBTS.

WITNESS the signature of Mortgagor, this 5 day of January, 1981

X Charles W. Simmons L.S.  
Charles W. Simmons  
X Betty Simmons L.S.  
Betty Simmons

STATE OF ALABAMA  
Shelby COUNTY

19810105000000330 Pg 2/2 .00  
Shelby Cnty Judge of Probate, AL  
01/05/1981 00:00:00 FILED/CERTIFIED

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

that Charles W. Simmons & wife, Betty Simmons whose name(s) is (are) signed to the foregoing mortgage, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the within mortgage, he (they) executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 5 day of January A.D., 1981

My commission expires 9-20-88

NOTARY PUBLIC - STATE AT LARGE  
(Official Title)

STATE OF ALABAMA  
COUNTY

OFFICE OF JUDGE OF PROBATE

I hereby certify that the within mortgage was filed in this office for record on the day of

A.D., 19, at o'clock M., and duly recorded in Book of Mortgages, page

Judge of Probate

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

This mortgage paid in full and satisfied this  
13th day of December, 1981  
Witness  
Thomas R. Gossard  
Judge of Probate

JAN -5 PM 4:04

NO TAX COLLECTED

3.00  
1.00  
4.00