

STATE OF ALABAMA
SHELBY
TALLADEGA COUNTY

This instrument prepared by:

Michael A. O'Brien
(Name)

223 West North Street
(Address)

Talladega, Alabama 35160

THIS INDENTURE, made and entered into on this the 30th day of December, 1980, by and between

WILLIAM CARTER and wife, MARY ANN CARTER,

hereinafter called Mortgagors (whether singular or plural); and THE TALLADEGA NATIONAL BANK, Talladega, Alabama, a banking corporation, hereinafter called the Mortgagee;

WITNESSETH: That, whereas, WILLIAM CARTER and wife, MARY ANN CARTER

are justly indebted to the Mortgagee in the principal sum of Thirty-six Thousand and No/100

(\$36,000.00)

Dollars, which indebtedness is evidenced by Mortgagors' or other debtor's note of even date herewith, providing for the payment of the principal and interest, due and payable May 18, 1981

NOW, THEREFORE, to secure the prompt payment of the above indebtedness, and any other indebtedness now or hereafter owing by Mortgagors to Mortgagee, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, before the full payment and satisfaction of record of this mortgage (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured"), the Mortgagors do hereby grant, bargain, sell and convey unto Mortgagee the following described property, located in Talladega County, Alabama (unless otherwise set forth), to-wit:

A parcel of land situated in the SE 1/4 of Section 16, Township 20 South, Range 2 East, Shelby County, Alabama, described as follows:
Begin at the SE corner of the SW 1/4 of the SE 1/4 of Section 16, Township 20 South, Range 2 East; thence run West along the South line of said 1/4 1/4 Section a distance of 177.25 feet; thence turn an angle of 90 deg. 07 min. 29 sec. to the right and run a distance of 1014.71 feet to the South right of way line of Alabama Highway No. 76; thence turn an angle of 91 deg. 14 min. 00 sec. to the right and run along said Right of way line a distance of 215.00 feet; thence turn an angle of 88 deg. 46 min. 00 sec. to the right and run a distance of 1009.62 feet to the South line of said Sec. 16; thence turn an angle of 89 deg. 52 min. 31 sec. to the right and run West along said Section line a distance of 37.70 feet to the point of beginning. Situated in the SE 1/4 of Section 16, Township 20 South, Range 2 East, Shelby County, Alabama, and containing 5.00 acres.

First Alabama Bank
of Talladega County, N.A.
Post Office Box 856
Talladega, Alabama 35160

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TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

Further, the Mortgagors do hereby covenant with the Mortgagee that the Mortgagors are lawfully seized in fee of said premises; that the Mortgagors have a good right to sell and convey the same; that said premises are free from encumbrances; and that the Mortgagors warrant, and will forever defend, the title to said premises against the lawful claims and demands of all persons whatsoever.

THIS MORTGAGE is made, however, subject to the following covenants, conditions and agreements, that is to say:

1. This conveyance is upon the condition that, if the Mortgagors shall pay and discharge the indebtedness hereby secured as the same matures, and shall pay and discharge any other indebtedness or indebtednesses now or hereafter owing to the Mortgagee by said mortgagors, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured"), and shall in all things do and perform all other acts and agreements by Mortgagors herein agreed to be done, then, and in that event only, this mortgage shall be and become null and void.

2. It is understood between the Mortgagors and the Mortgagee, that said Mortgagee may, in its discretion, make additional advances under and by virtue of the terms of this mortgage and to be secured by this mortgage; without limitation as to the provisions of Paragraph #1 hereinabove. Mortgagors further agree that if said Mortgagors should procure additional money or become indebted otherwise to the said Mortgagee, its successors or assigns, in excess of the principal amount herein stated before the payment hereof, Mortgagors expressly agree 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.

3. Furthermore, if the said Mortgagors should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon, or any part of said insurance, payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable; and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof, to sell said property at public outcry to the highest bidder, for cash, before the south door of the courthouse of Talladega County, Alabama, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in some newspaper published in said county or by posting notice at three public places in said county.

4. In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest and claim of the Mortgagors in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale, the Mortgagee shall pay, first, the costs of advertising, selling and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums or other charges that the Mortgagee may have paid as herein provided; and, lastly, the surplus, if any, shall be paid to the Mortgagors, or the Mortgagors' heirs or assigns.

5. The Mortgagors covenant that the Mortgagors will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagors will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagors will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagors to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure to keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them, and the amount of taxes, assessments, insurance premiums repairs and other expenditures, or any of them, as paid, shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as is hereinabove provided.

6. This mortgage shall become due and payable forthwith at the option of the Mortgagee if the Mortgagors shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

7. It is understood and agreed that in the event any payment is ten (10) days or more past due, a late charge of five percent (5%) of that payment may be charged, subject to a minimum late charge of fifty cents (50¢).

8. Mortgagors agree and stipulate that, as against the collection of the indebtedness hereby secured, the same Mortgagors do hereby waive all rights of exemptions, both as to homestead and personal property, under the Constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagors have hereto set their hands and seals, on this the day and year herein first above written.

(L.S.) WILLIAM CARTER (L.S.)

(L.S.) MARK ANN CARTER (L.S.)

STATE OF ALABAMA }
TALLADEGA COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that _____

WILLIAM CARTER and wife, MARY ANN CARTER

whose names are signed to the foregoing conveyance, and who are known to me (or made known to me) acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 30th day of December, 19 80.

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

1981 JAN 21 AM 10:31

Thomas A. Shanks, Jr.
JUDGE OF PROBATE

Doris M. Lee
NOTARY PUBLIC

mtg. 54.00
Rec. 4.50
Fees 1.00
59.50

STATE OF ALABAMA }
TALLADEGA COUNTY }

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

_____, whose name is signed to the foregoing conveyance as _____ of _____

_____, a corporation, 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 _____ day of _____, 19 _____.

NOTARY PUBLIC