

This instrument was prepared by

19810223000019640 Pg 1/3 .00
Shelby Cnty Judge of Probate, AL
02/23/1981 00:00:00 FILED/CERTIFIED

(Name) K. R. Kirkland President Shelby State Bank

(Address) P. O. Box 216 Pelham, Alabama 35124

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Burke Dunaway and wife, Fay Dunaway and
R. E. Hamilton, an unmarried man

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Shelby State Bank, an Alabama Banking Corporation

(hereinafter called "Mortgagee", whether one or more), in the sum

of Twenty Thousand Seven Hundred and no/100----- Dollars
(\$ 20,700.00), evidenced by their note of even date

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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,

Burke Dunaway, and wife, Fay Dunaway and
R. E. Hamilton, an unmarried man

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:

SEE ATTACHED SHEET FOR LEGAL DESCRIPTION

"Exhibit "A"

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Shelby Bank

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 companies 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

Burke Dunaway and wife, Fay Dunaway and R.E. Hamilton, an unmarried man

have hereunto set their signatures and seal, this

day of July, 1981

[Signatures]
Burke Dunaway (SEAL)
Fay Dunaway (SEAL)
R. E. Hamilton (SEAL)

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THE STATE of Alabama }
Shelby COUNTY }

I, _____, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Burke Dunaway and wife, Fay Dunaway and R. E. Hamilton, an unmarried man whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance have executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 15 day of July, 1981

[Signature]
Notary Public.

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THE STATE of _____ }
_____ COUNTY }

I, _____, a Notary Public in and for said County, in said State, hereby certify that _____ whose name as _____ of _____ 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 _____ day of _____, 19 _____

_____, Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Fidelity Title Insurance Corporation
Title Guarantees Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama



ALLEN WHITLEY
CIVIL ENGINEER & LAND SURVEYOR

P.O. Box 334

PELHAM, ALABAMA 35124

PHONE 563-7200

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EXHIBIT "A"

+ 3.43 ACRES

STATE OF ALABAMA
SHELBY COUNTY

A parcel of land located in the Southwest 1/4 of the Northeast 1/4, the Northeast 1/4 of the Southwest 1/4, and the Southeast 1/4 of the Northwest 1/4, all in Section 14, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southwest corner of the Northwest 1/4 of the Southeast 1/4 of said Section 14; thence in a Northerly direction, along the West line of said 1/4 - 1/4 Section, a distance of 536.56 feet to a point on the Northwest Right of Way Line of Parker Drive (extended); thence 41 degrees 28 minutes 50 seconds right, in a Northeasterly direction along said Right of Way Line, a distance of 870.82 feet to a point on the Southwest Right of Way Line of Seaboard Coast Line Railroad; thence 90 degrees left, in a Northwesterly direction along said Right of Way Line, a distance of 106.0 feet to the beginning of a curve to the left, said curve having a radius of 2774.63 feet and a central angle of 4 degrees 12 minutes; thence along arc of said curve, in a Northwesterly direction, along said Right of Way Line, a distance of 203.39 feet to end of said curve; thence continue in a Northwesterly direction, along said Right of Way Line, a distance of 381.84 feet; thence 85 degrees 48 minutes left, in a Southwesterly direction, a distance of 40.0 feet to the Point of Beginning; thence continue along last described course, a distance of 584.42 feet; thence 90 degrees right, in a Northwesterly direction, a distance of 250.0 feet; thence 90 degrees right, in a Northeasterly direction, a distance of 593 feet, more or less, to a point on the Southerly Right of Way Line of said Seaboard Coast Line Railroad; thence in a Southeasterly direction, along said Right of Way Line, a distance of 100 feet, more or less; thence in a Southeasterly direction, a distance of 155 feet, more or less, to the Point of Beginning.

Said parcel contains 3.43 Acres, more or less, and is subject to easements and rights of way of record.

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STATE OF ALA. SHELBY CO.
J. C. BENTLEY, JUDGE

1981 FEB 23 AM 9:19

Thomas A. Shivers, Jr.
JUDGE OF PROBATE

Rec. 500
Feb 100
600

STATE OF ALA. SHELBY CO.
J. C. BENTLEY, JUDGE

1981 FEB 13 AM 10:37

Thomas A. Shivers, Jr.
JUDGE OF PROBATE

7000 31.00
Rec. 300
Feb. 1.00
31.05