

This instrument was prepared by Harrison, Conwill, Harrison & Justice  
Attorneys at Law  
P.O. Box 557  
Columbiana, Alabama 35051

MORTGAGE

STATE OF ALABAMA )

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

SHELBY COUNTY )

DAVID C. HARRIS and wife, ELEANOR FAYE HARRIS (hereinafter called "Mortgagors", whether one or more) are justly indebted, to BILLY RAY COATES and/or MARY JEAN COATES (hereinafter called "Mortgagee", whether one or more), in the sum of Nine Thousand Seven Hundred Eighty and no/100-----Dollars (\$9,780.00), plus interest as evidenced by one promissory note of this date being payable in monthly installments of One Hundred Forty--Eight and 71/100 (\$148.71) at the rate of ten percent (10%), said monthly installments to begin on May, 1981. It is understood and agreed that this mortgage may be paid at any time before maturity by paying the principal plus the then accrued interest, without penalty.

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, David C. Harris and wife, Eleanor Faye Harris, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Commence at the Northwest corner of the SW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 7, Township 20 South, Range 2 West, Shelby County, Alabama; thence run Southerly along the West line of said  $\frac{1}{4}$ - $\frac{1}{4}$  837.55 feet to a point on the North right-of-way line of Alabama Power Company Transmission Line right-of-way; thence 89 degrees 06 minutes 44 seconds left and run Easterly along the said right-of-way line 301.20 feet to a point on the South right-of-way line of Shelby County Highway Number 33 and the point of beginning of the property being described; thence continue along last described course, Easterly along said right-of-way line, 440.46 feet to a point; thence 44 degrees 40 minutes 17 seconds left and run Northeasterly 38.08 feet to a point; thence 90 degrees 0 minutes 0 seconds left and run Northwesterly 313.06 feet to a point on the South right-of-way line of said Highway 33; thence 90 degrees 0 minutes 0 seconds left and run Southwesterly along said right-of-way line of said highway 200.0 feet to the P.C. (Point of Curvature) of a highway curve to the left having a central angle of 2 degrees 33 minutes 10 seconds and a radius of 3393.92 feet; thence continue Southwesterly along the said highway right-of-way an arc distance of 151.35 feet to the point of beginning, containing 1.41 acres and being marked on the corners with iron pins as shown on the plat. Situated in Shelby County, Alabama.

see Release Min Book 411 Page 125 (12-30-82)

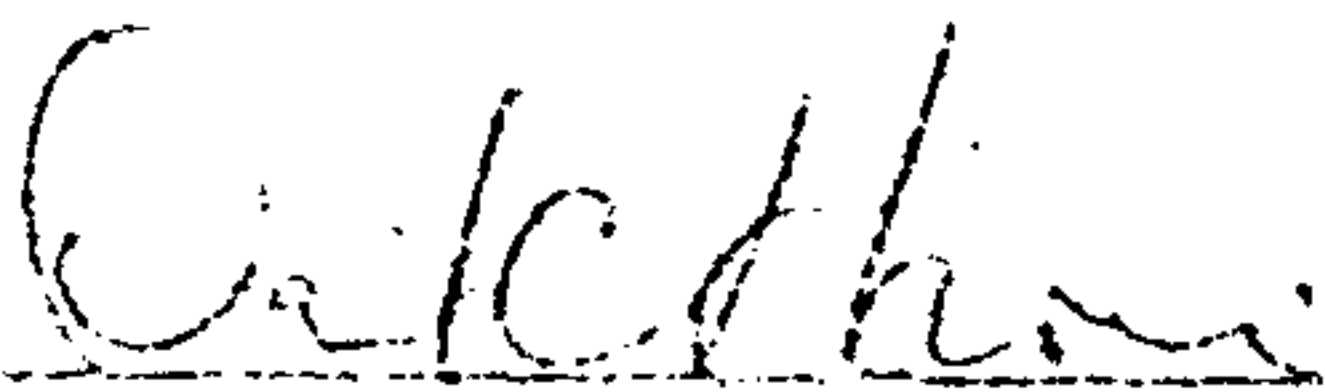



Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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 thereof, so as to endanger the debt hereby secured, and should any such default remain without correction for a period of sixty (60) days, 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 (21) days' notice, by publishing once a week for three (3) 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, sell 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.

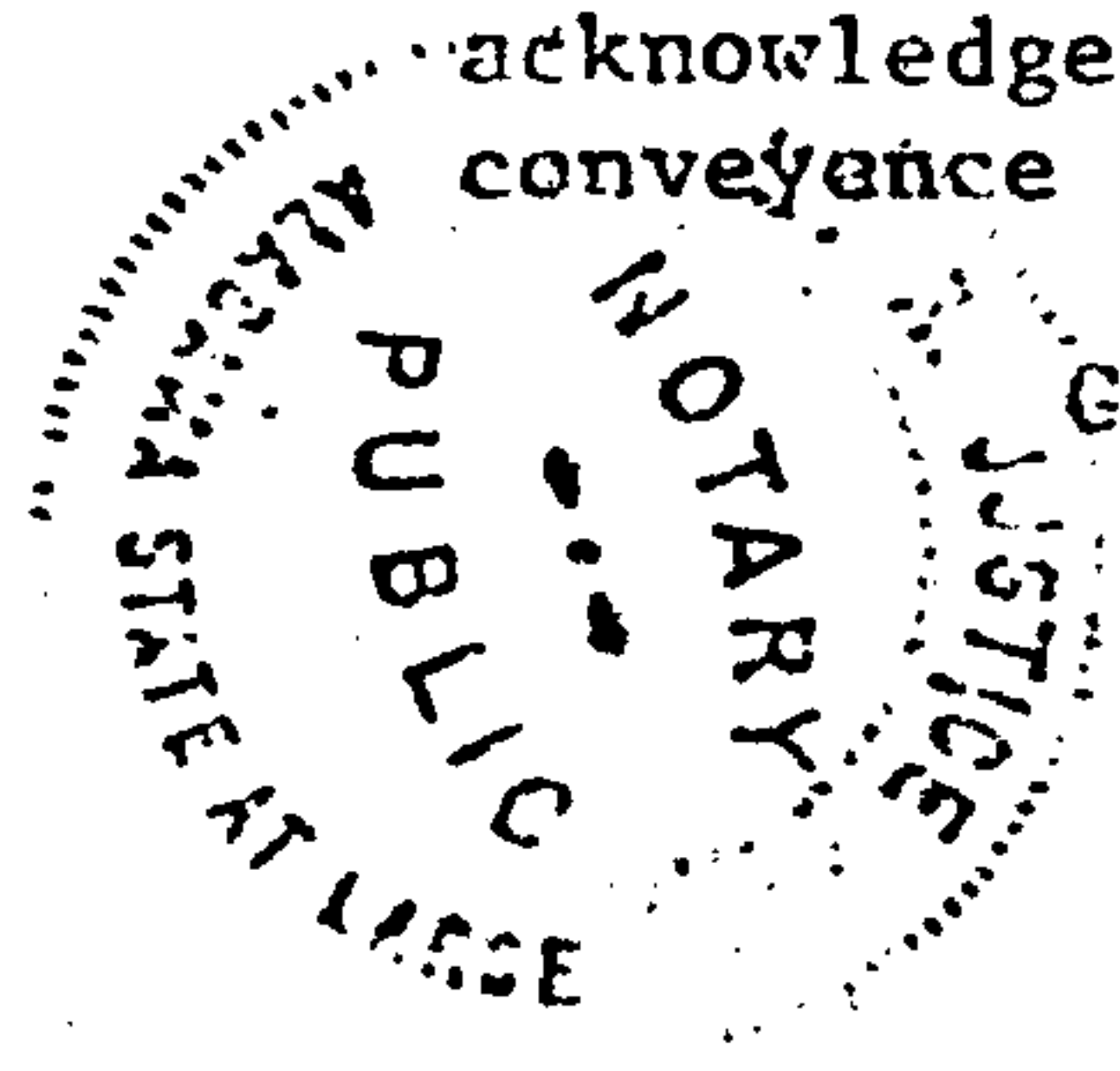
IN WITNESS WHEREOF, the undersigned David C. Harris and wife, Eleanor Faye Harris have hereunto set our signatures and seal, this 25th day of March, 1981.

  
\_\_\_\_\_  
David C. Harris (SEAL)

  
\_\_\_\_\_  
Eleanor Faye Harris (SEAL)

THE STATE OF ALABAMA            )  
  
SHELBY COUNTY                    )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that David C. Harris and wife, Eleanor Faye Harris 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 they executed the same voluntarily on the day the same bears date.



Given under my hand and official seal this 25<sup>th</sup> day of March, 1981.

W. R. Justice  
Notary Public

My Commission expires: \_\_\_\_\_  
My Commission Expires September 7, 1983.

BOOK 411 PAGE 127

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
DOCUMENT WAS FILED  
1981 APR -1 PM 2:26  
Thomas A. Shaw, Jr.  
JUDGE OF PROBATE  
Reg. Fee - 14.70  
Rec. 4.50  
Ord. 1.00  
20.20