

MORTGAGE

Loan No. 250069-21

STATE OF ALABAMA,

650

SHELBY

COUNTY

19810518000055410 Pg 1/3 .00
Shelby Cnty Judge of Probate, AL
05/18/1981 00:00:00 FILED/CERTIFIED

WHEREAS,

Eddie J. Martin and wife, Annette Martin

IS/ARE INDEBTED TO THE FEDERAL LAND BANK OF NEW ORLEANS, HEREINAFTER CALLED MORTGAGEE,

IN THE SUM OF Thirty Thousand and no/100----- (\$30,000.00-----

-----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 June 2001

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NOW, THEREFORE, TO SECURE THE PAYMENT OF SAID INDEBTEDNESS, ATTORNEY'S FEES AND THE PERFORMANCE OF COVENANTS AND AGREEMENTS HEREIN MADE,

Eddie J. Martin and wife, Annette Martin

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 SUCCESSORS AND ASSIGNS, THE FOLLOWING DESCRIBED REAL ESTATE SITUATE IN

Shelby

COUNTY, ALABAMA, TO-WIT:

Commence at the point of beginning which is the NW corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, Township 24 North, Range 15 East in Shelby County, Alabama; thence run North 88 degrees 30 minutes East along the $\frac{1}{4}$ - $\frac{1}{4}$ line a distance of 1320 feet to a point; thence run South 1 degree 30 minutes East a distance of 1320.4 feet to a point; thence run South 88 degrees 30 minutes West a distance of 1320 feet to a point; thence run North 1 degree 30 minutes West a distance of 1320.2 feet to the point of beginning. This land being and lying in the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, Township 24 North, Range 15 East, in Shelby County, Alabama.

LESS AND EXCEPT the following right-of-way:

Commence at the Northwest corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, Township 24 North, Range 15 East and run due East along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section 1320 feet, more or less, to the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence turn to the right and run South along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section 60 feet to a point; thence turn to the right and run West parallel with the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section 1320 feet, more or less, to the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section; thence turn to the right and run in a Northerly direction along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section 60 feet to the point of beginning of the right-of-way herein described, being in and part of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 8, Township 24 North, Range 15 East, Shelby County, Alabama.
Situating in Shelby County, Alabama.

The above described land is subject to the reservation of timber until May 18, 1982, after which date said reservation shall expire and all timber remaining upon the premises shall revert and be covered by this mortgage and become security for the indebtedness secured hereby.

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

RECORDED

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 DEFER-
MENTS 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 FAILS TO PAY WHEN DUE THE MORTGAGEE 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 18th DAY OF May 19 81

ATTEST:

Eddie J. Martin L. S.
Eddie J. Martin

Annette Martin L. S.
Annette Martin

STATE OF ALABAMA

SHELBY

COUNTY.

19810518000055410 Pg 3/3 .00
Shelby Cnty Judge of Probate, AL
05/18/1981 00:00:00 FILED/CERTIFIED

I, the undersigned authority, Notary Public IN AND

FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT

Eddie J. Martin and wife, Annette Martin

WHOSE NAME S are 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 18th DAY OF May 19 81

MY COMMISSION EXPIRES My Commission Expires September 7, 1983

W. R. Justice
Notary Public & Attorney at Law
(OFFICIAL TITLE)

STATE OF

COUNTY.

I, IN AND

FOR SAID COUNTY, IN SAID STATE, HEREBY CERTIFY THAT

NO TAX COLLECTED

1981 MAY 18 AM 11:43

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

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