

(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



19810522000057550 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
05/22/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

B. & H. Olympic, Inc.

(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 Five Thousand and no/100----- Dollars
(\$ 25,000.00), evidenced by it's note of even date

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,

B. & H. Olympic, Inc.

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:

A tract of land situated in the Northwest quarter of the Southeast Quarter of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama, and more particularly described as follows: Begin at the Northeast corner of said quarter-quarter section and run South along the East line thereof a distance of 505.94 feet; thence an angle right of 61 deg. 39 min. 02 sec. and run Southwesterly a distance of 134.28 feet; thence 90 deg. left and run Southeasterly a distance of 73.30 feet to the Northwest right of way of Shelby County Highway No. 72; thence 92 deg. 18 min. 04 sec. right to tangent of a curve to the left, said curve having a radius of 1429.29 feet and subtending a central angle of 7 deg. 20 min. 41 sec.; thence run Southwesterly along the arc of said curve a distance of 183.22 feet; thence an angle right of 103 deg. 38 min. 31 sec. from tangent of curve and run Northwesterly a distance of 61.12 feet; thence an angle left of 71 deg. 24 min. and run Westerly a distance of 136.04 feet; thence an angle left of 88 deg. 12 min. 37 sec. and run Southerly a distance of 19.22 feet; thence an angle right of 87 deg. 31 min. 20 sec. and run Westerly a distance of 70.80 feet to a point on the East line of Hunters Glen, First Addition; thence right 98 deg. 01 min. 07 sec. and run Northeast along said East line a distance of 688.62 feet to a point on the North line of the Northwest quarter of the Southeast quarter; thence an angle right of 83 deg. 00 min. 48 sec. and run East along said North line a distance of 400.14 feet to the point of beginning. Situated in Shelby County, Alabama.

This is a First Mortgage

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BOOK
See Release Misc Book 44 page 568 (H-S-82)

To Have And To Hold the above granted property and the said Mortgage, Mortgagee's successors, heirs, and assigns for ever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes and 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 Mortgagee 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

B. & H. Olympic, Inc.

have hereunto set it's signature and seal, this 20th day of May, 1981

B. & H. Olympic, Inc. (SEAL)

By: Harold B. Bube (SEAL)

By: Bill M. Martin (SEAL)

Mtg 37.50
Rec 3.00
Jud 1.00
H1.50

STATE OF ALABAMA
I CERTIFY THIS
DOCUMENT WAS FILED
MAY 22 AM 9:22

19810522000057550 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
05/22/1981 00:00:00 FILED/CERTIFIED

THE STATE of Alabama }
Shelby COUNTY }
J. M. Martin
Notary Public

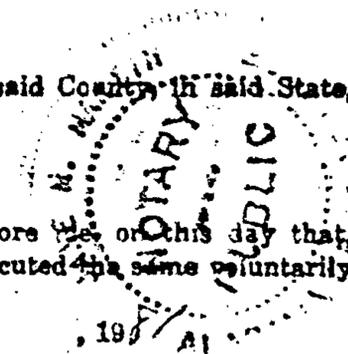
I, _____, a Notary Public in and for said County, in said State, hereby certify that _____ whose name signed to the foregoing conveyance, and who _____ known to me acknowledged before me on this day, that being informed of the contents of the conveyance _____ executed the same voluntarily on the day the same bears date. Given under my hand and official seal this _____ day of _____, 19 _____, Notary Public.

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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 Harold B. Bube, Co-President and Bill M. Martin whose name as Co-President of B. & H. Olympic, Inc. 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 20th day of May, 1981, _____, Notary Public



Return to:
B. & H. Olympic, Inc.
TO
Shelby State Bank

MORTGAGE DEED

THIS FORM FROM
Buyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE -- ABSTRACTS
Birmingham, Alabama