

This instrument was prepared by

(Name) Robert C. Barnett, Attorney at Law

(Address) 1600 City Federal Building, Birmingham, Alabama 35203

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,

✓ Harold L. West

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Precision Chipper Corporation, a corporation

(hereinafter called "Mortgagee", whether one or more), in the sum of Forty-five Thousand and NO/100— Dollars (\$ 45,000.00), evidenced by one promissory note of even date herewith and payable

according to the terms thereof.

THIS IS A PURCHASE MONEY MORTGAGE.

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, Harold L. West

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee, an undivided one-fourth interest in and to the following described real estate, situated in Shelby County, State of Alabama, to-wit:

That part of the SE 1/4 of the SW 1/4 of Section 11, lying East of Shelby County Road #57; the S 1/2 of the SE 1/4 of Section 11; that part of the NE 1/4 of the SE 1/4 of Section 11, lying South and west of Kelly Creek; that part of the SW 1/4 of the SW 1/4 of Section 12 lying South and west of Kelly Creek; that part of the W 1/2 of the NW 1/4, Section 13 lying West of Kelly Creek; and the NE 1/4 of the NE 1/4 of Section 14; all in Township 18 South, Range 2 East, being 216 acres, more or less.

Begin at SE corner of NE 1/4 of NE 1/4, Section 14, Township 18, Range 2 East and run thence westerly 1/2 mile to NW corner of SW 1/4 of NE 1/4; thence North 55 yards; thence west 1/2 mile to West boundary of said Section 14; thence south along said west boundary of said Section 14, 825 feet; thence North 89 deg. 30' East 2226 feet; thence south 38 deg. East 391.5 feet; thence South 64 deg. East 1451 feet; thence North 78 deg. 25' East 220.7 feet; thence North 69 deg. 40' East 85 feet; thence south 9 deg. East 445 feet to top of mountain; thence south 64 deg. East 413 feet; thence south 47 deg. East 240 feet to Kelly Creek; thence up Kelly Creek to where it crosses the East boundary of said Section 14; thence North along the said East boundary of said Section 14 to point of beginning. Except that property sold to F. L. Pamorter and Louise Pamorter by deed dated November 21, 1967 and recorded in Deed Book 251, page 150, in the Probate Office of Shelby County, Alabama.

1764 Dec 1981



19810618000067120 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
06/18/1981 00:00:00 FILED/CERTIFIED

See release Miss. Book 45-Page 486 (6-11-82) BOOK 413 PAGE 401

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 Harold L. West

have hereunto set signature and seal, this

17 day of Feb, 1981
Harold L. West (SEAL)

Mortgage Tax 67.50
Rec 3.00
Jud 1.00
71.50

1981 JUN 18 AM 11:30

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned
hereby certify that Harold L. West

, a Notary Public in and for said County, in said State,

whose name 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 the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 17 day of Feb, 1981

David L. [Signature] Notary Public.

THE STATE of
COUNTY

I,
hereby certify that

, a Notary Public in and for said County, in said State,

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

19810618000067120 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
06/18/1981 00:00:00 FILED/CERTIFIED

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama