

STATE OF ALABAMA

CHILTON & SHELBY COUNTIES

462
REAL ESTATE MORTGAGE

19810714000077210 Pg 1/7 .00
Shelby Cnty Judge of Probate, AL
07/14/1981 00:00:00 FILED/CERTIFIED

THIS MORTGAGE is executed and delivered this 30th day of June, 1981, by and between ROY L. MARTIN and wife, CHARLOTTE J. MARTIN, whose address is Pelham, Alabama, and SHERWOOD J. STAMPS and wife, BEVERLY S. STAMPS, whose address is Montevallo, Alabama, (hereinafter collectively referred to as "Mortgagor"), in favor of BIRMINGHAM TRUST NATIONAL BANK, a national banking association, (hereinafter referred to as "Mortgagee").

WHEREAS, SUNNY MEADOWS, a general partnership composed of Roy L. Martin and Sherwood J. Stamps (hereinafter referred to as "Borrower") has applied to the Mortgagee for a loan and/or other extension of credit in the amount of \$427,642.58, to be evidenced by a promissory note in said amount (the "Note") to be executed by the Borrower in favor of the Mortgagee; and,

WHEREAS, the Borrower is currently indebted to Mortgagee in the principal indebtedness of \$2,908,861.37 as represented by promissory note dated March 10, 1980; and,

WHEREAS, Mortgagee is unwilling to make said loan and extend said credit to the Borrower unless the Mortgagor executes this Mortgage in favor of Mortgagee as security for said loan or indebtedness.

NOW, THEREFORE, in consideration of the premises, to secure the payment of the aforementioned indebtedness and any and all other indebtedness of the partnership, Sunny Meadows, to Mortgagee, whether now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and all renewals or extensions thereof and whether incurred or given as maker, endorser, guarantor, or otherwise,

The undersigned Mortgagor, in consideration of the premises, does hereby grant, bargain, sell and convey unto the said Mortgagee that certain real property in Chilton and Shelby Counties, State of Alabama, described in the attached Exhibits "A" and "B", which are incorporated herein and made a part hereof.

TOGETHER with the buildings and fixtures, or improvements thereon and whether attached or detached, together with proceeds of all of the

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above; all of the said property, whether real or personal, is hereinafter designated as "the premises."

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns forever.

And Mortgagor does covenant with Mortgagee that Mortgagor is lawfully seized in fee simple and possessed of the premises, and has good right to convey the same; that the premises are free from all liens, charges, encumbrances, easements, and restrictions whatsoever not herein specifically mentioned; and that subject only to exceptions herein specifically mentioned, Mortgagor does warrant and will defend the title to the same unto Mortgagee against the lawful claims of all persons whomsoever.

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions and agreements:

1. The Borrower shall pay the aforementioned indebtedness and any and all other indebtedness of the partnership, Sunny Meadows, to Mortgagee, whether now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and all renewals or extensions thereof and whether incurred or given as maker, endorser, guarantor, or otherwise, together with interest thereon when due.

2. Mortgagor shall pay and discharge as the same become due all taxes and assessments that may accrue, be levied, or assessed upon the premises or any part thereof, which may be or become a lien prior to the lien of this Mortgage or have priority in payment of the debt secured hereby or upon Mortgagee's interest therein or upon this mortgage or the indebtedness or evidence of indebtedness secured hereby.

3. Mortgagor shall not permit any lien or encumbrance of any kind which might become superior to the title of Mortgagee or the lien of this Mortgage to accrue or remain on the premises or any part thereof.

4. If default shall be made in the payment of the indebtedness secured hereby or any part thereof in accordance with the terms thereof, or in the performance of any covenant, condition, or agreement of this Mortgage, the Note, or the Loan and Security Agreements executed by Borrower and Mortgagee on the date hereof, then the whole indebtedness hereby secured with all interest thereon, and all other amounts secured hereby and thereby shall, at the option of the Mortgagee, become immediately due and payable and this Mortgage subject to foreclosure; and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of the premises, and after or without taking possession, to sell the same before the Courthouse door in the county where the above-described real estate is located, at public outcry for cash, after having given notice of the time, place, and terms of sale by publication once a week for three successive weeks prior to said sale in some newspaper published in said county, and, upon payment of the purchase money, Mortgagee, or any person conducting said sale for Mortgagee, is authorized and empowered to execute to the purchaser at said sale a deed to the premises so purchased. And Mortgagee may bid at said sale and purchase said premises, or any part thereof, if the highest bidder therefor. At said foreclosure sale, the premises may be offered for sale and sold as a whole without first offering it

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in any other manner or may be offered for sale and sold in any other manner as Mortgagee may elect. The presence of any of the above-described premises at the place of sale is expressly waived. If this Mortgage be foreclosed, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

5. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fee; second, to the repayment of any money, with interest thereon, which Mortgagee may have paid, or become liable to pay, or which it may then be necessary to pay, for taxes, assessments, insurance or other charges, liens, or debts as hereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest to date of sale; fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the premises at the time of the sale after deducting any expense of ascertaining who is such owner.

6. Mortgagor waives all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this Mortgage.

7. After foreclosure of this Mortgage, Mortgagor and all holding under this Mortgage shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.

8. Any promise made by Mortgagor herein to pay money may be enforced by a suit at law, and the security of this Mortgage shall not be waived thereby, and as to such debts the Mortgagor agrees to pay a reasonable attorney's fee for the collection thereof.

9. The rents, income and profits of all and every part of the premises are hereby specifically pledged to the payment of the debt and all other obligations hereby secured, but Mortgagee shall have no right to go upon the land or intercept the profits or income unless and until there has been a default. If default shall be made in the payment of such indebtedness or any part thereof or in the performance of any covenant, condition, or agreement of this Mortgage, Mortgagee shall have the right forthwith to enter into and upon the premises, take possession thereof, and collect said rent, income and profits with or without the appointment of the receiver. All such net income, after payment of reasonable collection, management, and attorney's fees, shall be applied toward the payment of any advances made by Mortgagee or in reduction of any indebtedness, including interest thereon, hereby secured in such manner or proportion as Mortgagee may elect.

10. If the Borrower shall well and truly pay and discharge the indebtedness hereby secured as such shall become due and payable and if Mortgagor shall do and perform all acts and agreements to be done and performed under the terms and provisions of this mortgage, then this conveyance shall be and become null and void, and Mortgagee shall satisfy this Mortgage at the expense of the Mortgagor.

11. The term "Mortgagor," wherever used herein, shall mean the parties executing this Mortgage, jointly and severally, and all the covenants, conditions, and agreements hereof shall bind the heirs, successors and assigns of Mortgagor and shall inure to the benefit of and be available to the successors and assigns of Mortgagee. The rights, options, powers, and remedies herein provided shall be cumulative and no one or more of them shall be exclusive of the other or others, or of any right or remedy now or hereafter given or allowed by law.

12. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgages, security interests, pledges, contracts of guaranty, assignments of leases, or other security, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

13. No delay or failure of Mortgagee to exercise any option or right herein given or reserved shall constitute a waiver of such option or right or estop Mortgagee from afterwards exercising same or any other option or right at any time and the payment or contracting to pay by Mortgagee of anything Mortgagor has herein agreed to pay shall not constitute a waiver of the default of Mortgagor in failing to make said payments and shall not estop Mortgagee from foreclosing this Mortgage.

14. Transfer of the Property; Assumption. If all or any part of the property, or an interest therein, is sold or transferred by Mortgagors without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the property is to be sold or transferred reach agreement, in writing, that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagors, invoke any acceleration remedies.

IN WITNESS WHEREOF, the Mortgagor has hereunto caused this Mortgage to be executed, under seal, on the 30th day of June, 1981.

WITNESS:

Louise S. Cantrell

Roy L. Martin

(SEAL)

ROY L. MARTIN

Louise S. Cantrell

Charlotte J. Martin

(SEAL)

CHARLOTTE J. MARTIN

Louise S. Cantrell

Sherwood J. Stamps

(SEAL)

SHERWOOD J. STAMPS

Louise S. Cantrell

Beverly S. Stamps

(SEAL)

BEVERLY S. STAMPS

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said state and county, hereby certify that Roy L. Martin and wife, Charlotte J. Martin, Sherwood J. Stamps and wife, Beverly S. Stamps, whose names are signed to the foregoing Real Estate Mortgage, and who are known to me, acknowledged before me on this day that, being informed of the contents of said conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of July, 1981.

Louise S. Cantrell
Notary Public

EXHIBIT "A"

The Southwest Quarter of the Southeast Quarter, Section 2, Township 22, Range 12, less and except all that part of said forty that lies West of the County graveled public road.

Also, all that part of the Southeast Quarter of the Southwest Quarter, Section 2, Township 22, Range 12, that lies East of the county graveled public road.

And the Northeast Quarter ($NE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) and the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$), less that tract of land in the Southeast corner lying in a square, each side thereof being 8.95 chains in length, all in Section 2, Township 22, Range 12. Containing 72 acres more or less. The said square tract of land being 8.95 chains on each side is situated in the Southeast Quarter ($SE\frac{1}{4}$) of the Southeast Quarter ($SE\frac{1}{4}$) in the above description.

And 14 acres on the South side of the West Half of South Half of Fractional Section 1, Township 22, Range 12, and North Half of Northeast Quarter of Fractional Section 1, Township 22, Range 12, less ten acres on North side, also North Half of the Northwest Quarter of Fractional Section 12, Township 22, Range 12, and Northeast Quarter of Northeast Quarter of Section 11, Township 22, Range 12, and Eight acres in Southeast corner of Southeast Quarter of Southeast Quarter of Section 2, Township 22, Range 12, containing in all 102 acres, more or less. Also, a road right-of-way 25 feet wide extending across the Southwest Quarter of Southwest Quarter of Section 6, Township 22, Range 13, as said road now located and road right-of-way 25 feet wide extending across the South Half of Fractional Section 1, Township 22, Ranges a distance of 750 feet and being extended West from Maplesville Montevallo road to the O. H. Hodges place.

South Half of Fractional Section 1, less 14 acres in Southwest corner. The said 14 acres being a quadrilateral, whose East and West sides are 11.75 chains long, and whose South side is 12.12 chains long, and whose North side is 11.80 chains long.

Ten acres in Northeast corner of North half of North half of Fractional Section 12, being in the form of a rectangle, whose North and sides are 12.12 chains long, and whose East and West sides are 8.26 chains long.

All of said described land being in Township 22, North, Range 12 East. The said described land being 90 acres, more or less.

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And the East Half of the Northeast Quarter of Section 2, Township 22, Range 12, Chilton County, Alabama, LESS AND EXCEPT one acre heretofore sold to Will Mosley and wife, Mattie Mosley, on December 9, 1954 and recorded in Book 420, Page 304, Office of Judge of Probate, Chilton County, Alabama, and being described as follows: One acre of land more particularly described as follows, to-wit: Beginning at the northeast corner of the North Half of Northeast Fourth of Northeast Fourth of Section 2, Township 22, Range 12 and on the west side of the public road as same is now, thence South along the west side of said public road 70 yards, thence West 70 yards, thence North 70 yards to the forth line, thence East 70 yards back to the road and point of beginning and containing one acre, more or less. And, also, LESS AND EXCEPT one square acre heretofore sold to George Cofer and wife, Jessie Dean Cofer, on February 20, 1957, and recorded in Book 441, page 265, Office of Judge of Probate, Chilton County, Alabama, and being described as follows: One square acre lot in the extreme southeast corner of the North Half of the Northeast Fourth of the Northeast Fourth of Section 2, Township 22, Range 12. Also, LESS AND EXCEPT 11 acres heretofore sold to Maurice Hodgins on December 12, 1958, and recorded in Book 459, Page 21, Office of Judge of Probate, Chilton County, Alabama, and being described as follows: One acre in Southeast corner of South Half of Northeast of Northeast, Section 2, Township 22, Range 12 as follows: Begin at the southeast corner of South Half of Northeast of Northeast, Section 2, Township 22, Range 12 and run West along south line of said South Half of Northeast of Northeast, Section 2, Township 22, Range 12, a distance of 210 feet, thence North 210 feet, thence East 210 feet to the east line of said South Half of Northeast of Northeast Quarter, Section 2, Township 22, Range 12, thence South along said east line 210 feet to point of beginning. Also 10 acres of land across the east side of the Southeast Fourth of Northeast Fourth of Section 2, Township 22, Range 12 and being a strip of land of uniform width across the east side of said forth and being 330 feet wide, containing in all 11 acres. And further LESS AND EXCEPT, a lot or parcel of land lying and being situated in the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$, Section 2, Township 22 North, Range 12 East, Chilton County, Alabama, described more particularly as follows: From a point on the southerly margin of an unpaved public road, as the same this day lies, where the same is intersected by the west line of said Half-Quarter section (a fence dividing the lands of Raspberry and Campbell), as point of beginning, run N-69° - 25'E along a chord bearing along the centerline of

said road for 420 feet; thence run South and parallel to the west line for 210 feet; thence run S-69° - 25'W for 420 feet and back to said fence; run thence north along said fence for 210 feet, and back to the point of beginning, and containing two (2) acres, more or less. And finally LESS AND EXCEPT a lot or parcel of land lying and being situated in the Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$, Section 2, Township 22 North, Range 12 East, Chilton County, Alabama, described as follows: From the Southeast corner of said quarter-quarter section, run North along the east quarter-quarter line for 650.5 feet to a point in the centerline of a paved public road, said point being the southeast corner of the lot belonging to O. T. Nunn, and the point of beginning of subject parcel of land; from said point thus established, run West and parallel to the south quarter-quarter line, and along the south line of the O. T. Nunn lot for 210 feet; thence run South and parallel to the east quarter-quarter line for 59 feet to a point in the centerline of the aforementioned road; run thence easterly along said road line for 226.5 feet, and back to the point of beginning, and containing 0.14 (14/100) of an acre, more or less.

All of the above described property herein conveyed containing 64.86 acres, more or less, and lying and being situated in Chilton County, Alabama.

EXHIBIT "B"

The E $\frac{1}{2}$ of NE $\frac{1}{4}$ of Section 2, Township 22 South, Range 3 West, EXCEPTING therefrom 1 $\frac{1}{2}$ acres more or less in the southwest corner of the E $\frac{1}{2}$ of NE $\frac{1}{4}$ of said Section 2, said excepted portion being all that part lying south of the Columbiana-Tuscaloosa Road;

Excepting highway right of way and subject to easement to Plantation Pipe Line Company.

There is also excepted an undivided one-half interest in the minerals and mining rights.

Located and situated in Shelby County, Alabama.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS

1981 JUL 14 PM 12:47

Thomas A. Lawrence, Jr.
JUDGE OF PROBATE

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|---------|--------|
| Mtg TAX | 300.00 |
| Rec | 11.50 |
| Ind | 1.00 |
| | <hr/> |
| | 312.50 |