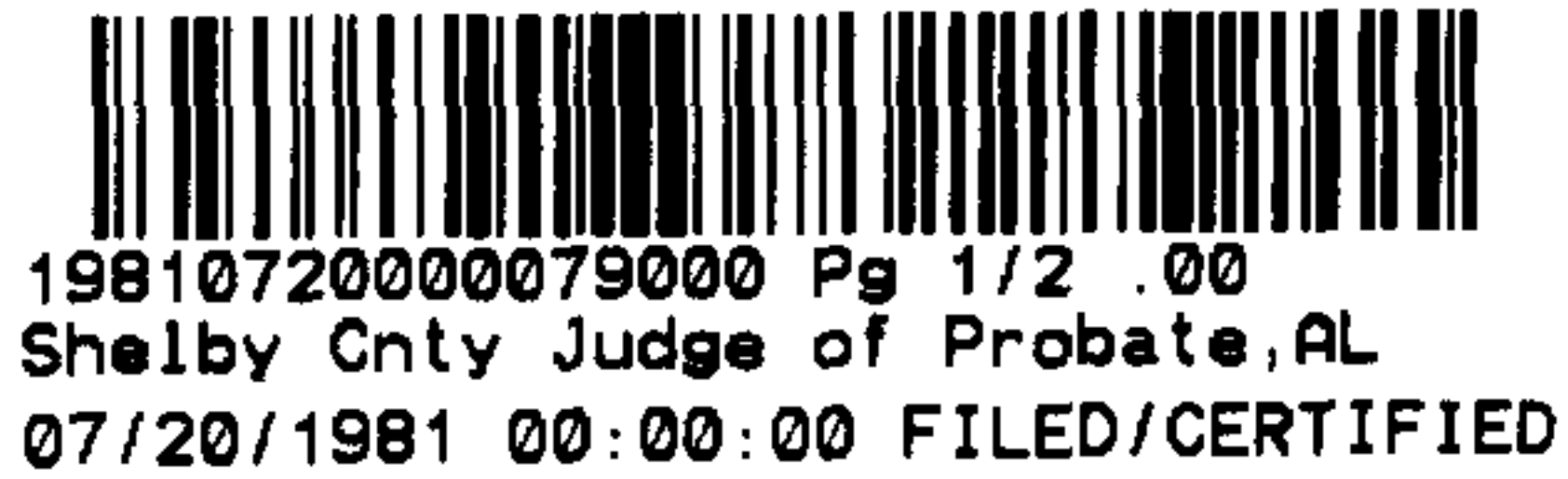


623



(Name) W. Gray Jones - The First Bank of Alabaster

(Address) Alabaster, Alabama 35007

Form 1-1-22 Rev. 1-66

STATE OF ALABAMA

COUNTY SEHLBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Roy Martin Construction, Inc. by Roy L. Martin, President

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

THE FIRST BANK OF ALABASTER, Alabaster, Alabama

(hereinafter called "Mortgagee", whether one or more), in the sum

of - SIXTY THOUSAND AND NO/100 - - - - - Dollars
(\$ 60,000.00), evidenced by *One Promissory note of this date in the amount of \$35,000.00 and other notes dated as funds are advanced against this mortgage. All notes are to include all interest, recording fees, insurance and other charges, if any, and due in accordance with the terms and conditions of said notes.*

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,

Roy L. Martin Construction, Inc by Roy L. Martin

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:

Commence at the Northeast Corner of the NE ¼ of the NW ¼ of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama; thence run in a Westerly direction along the North line of said quarter-quarter Section a distance of 72.82 feet; thence 75 deg. 30 min. left and run in a southwesterly direction 170.61 feet; thence 22 deg. 29 min. right and run in a Southwesterly direction, a distance of 644.69 feet; thence 0 deg. 44 min. right in a southwesterly direction along the Southeasterly right-of-way line of Fungo Hollow Road a distance of 157.62 feet to the point of beginning; thence continue on last described course a distance of 51.00 feet; thence an angle left of 6 deg. 37 min. 15 sec. and run in a southwesterly direction along said right-of-way a distance of 72.33 feet; thence an angle left of 95 deg. 29 min. and run in a Southeasterly direction a distance of 193.61 feet to a point; thence an angle left of 89 deg. 25 min. and run in a Northeasterly direction a distance of 97.81 feet; thence an angle left of 82 deg. 51 min. 04 sec. and run in a Northwesterly direction a distance of 178.54 feet to the point of beginning; being situated in Shelby County, Alabama.

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✓ FIRST BANK OF ALABASTER
P. O. BOX 243
Alabaster, Alabama 35007

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

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 Roy Martin Construction, Inc. by Roy L. Martin, Pres.

have hereunto set his signature and seal, this 10th day of July, 19 81
STATE OF ALA. SHELBY CO. ROY MARTIN CONSTRUCTION, INC. (SEAL)
I CERTIFY THIS By Roy L. Martin PRES (SEAL)
STRUMENT WAS FILED x Charlotte J. Martin (SEAL)
JUL 20 AM 9:28 ..(SEAL)
9H.00

THE STATE of JUDGE OF PROBATE
COUNTY
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.

THE STATE of ALABAMA
SHELBY COUNTY }
I, the undersigned , a Notary Public in and for said County, in said State,
hereby certify that Roy L. Martin
whose name as President of Roy Martin Construction, 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 10th day of July, 19 81
Charlotte Kay Camp Notary Public
MY COMMISSION EXPIRES APRIL 16, 1984

Return to: TO MORTGAGE DEED THIS FORM FROM