

(Name) V. Kirk Wiles, Vice President Bank of the Southeast

(Address) P. O. Box 1967, Birmingham, Al 35201

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY Shelby



19810804000084560 Pg 1/2 .00  
Shelby Cnty Judge of Probate, AL  
08/04/1981 00:00:00 FILED/CERTIFIED

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James H. Dunbar and Bethel K. Dunbar, wife

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

Bank of the Southeast

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

of Seven Thousand Five Hundred dollars and no/100 Dollars  
(\$ 7,500.00 ), evidenced by

one negotiable note of even date in the principal amount of \$7,500.00

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,

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:

From the Southwest corner of the Northeast quarter of the Northwest quarter of Section 10, Township 19 South, Range 1 West, run in a Northerly direction along the West line of said quarter-quarter section for a distance of 328.20 feet to a point on the Northwest right of way line of the new Dunnavant Valley Road, said point being the point of beginning of the parcel hereindescribed; thence continue Northerly along the west line of said quarter-quarter section 116.05 feet to the Southeast right of way line of the Old Dunnavant Valley Road; thence turn an angle of 17 deg. 35' right and run in a Northeasterly direction along said Southeast right of way of said road 210.34 feet; thence turn an angle of 4 deg. 02' left and run Northeasterly along said road right of way 215.12 feet; thence turn an angle of 2 deg. 03' right and run Northeasterly along said road right of way 264.24 feet; thence turn an angle of 5 deg. 48' left and run Northeasterly along said road right of way 140.40 feet; thence turn an angle of 14 deg. 35' right and run Northeasterly along said road right of way 107.72 feet to a point on the North line of said quarter-quarter section; thence turn an angle of 65 deg. 32' right and run along said North line of said quarter-quarter section 228.80 feet, more or less, to the Northwest right of way line of the New Dunnavant Valley Road; thence run in a Southwesterly direction along the Northwest right of way line of said new Dunnavant Valley Road 1125.51 feet, more or less, subject to easements of record. Situated in Shelby County, Alabama.

This mortgage is subordinate to that certain mortgage to Bank of the Southeast, filed on July 31, 1979 in Real Volume 394, Page 472, Shelby County, Alabama.

Dec. Release Mica 88-54 pg 763-(1-24-84)

BOOK 414 PAGE 560



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

James H. Dunbar and wife, Bethel K. Dunbar

have hereunto set their signatures and seal, this 29th day of June, 1981

(X) James H. Dunbar (SEAL)

STATE OF ALA. SHELBY CO. JAMES H. DUNBAR

I CERTIFY THIS

NOTARIAL WAS (X)

1981 AUG -4 AM 8:39

Bethel K. Dunbar (SEAL)

BETHEL K. DUNBAR (SEAL)

THE STATE of Alabama  
Jefferson

Thomas G. Shrader, Jr.  
JUDGE OF PROBATE

I, Dana Shrader, a Notary Public in and for said County, in said State, hereby certify that James H. Dunbar and wife, Bethel K. Dunbar

whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 29th day of June, 1981  
Dana Shrader Notary Public.

THE STATE of

COUNTY }

MY COMMISSION EXPIRES DECEMBER 3, 1983

I, a Notary Public in and for said County, in said State, hereby certify that

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

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Shelby Cnty Judge of Probate, AL  
08/04/1981 00:00:00 FILED/CERTIFIED

Return to: Helen Ancic  
Bank of the Southeast  
P. O. Box 1967  
Birmingham, AL 35201

TO

MORTGAGE DEED

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

Birmingham, Alabama