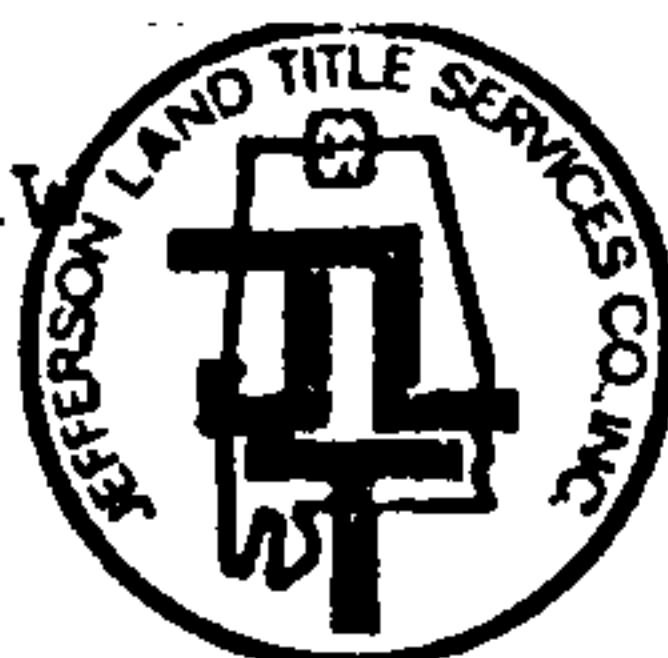


This instrument is prepared by

(Name) E. Paul Jones, Attorney at Law

(Address) P.O. Box 448, Alexander City  
Alabama 35010



Jefferson Land Title Services Co., Inc.

316 21ST NORTH • P. O. BOX 10481 • PHONE (205) 328-8020

BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company

MORTGAGE-

352

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That

19810812000087620 Pg 1/2 .00  
Shelby Cnty Judge of Probate, AL  
08/12/1981 00:00:00 FILED/CERTIFIED

WILLIAM E. CARLISLE and CYNTHIA M. CARLISLE, Husband and Wife,  
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

MICHEAL D. SMITH and NANCY W. SMITH, Husband and Wife

(hereinafter called "Mortgagee", whether one or more), in the sum  
of Twenty Thousand Eight Hundred Five and no/100-----Dollars  
(\$ 20,805.00 ), evidenced by one note of even date providing for the repayment  
of principal and interest at the rate of thirteen percent (13%) per annum  
in 120 equal monthly installments of Three Hundred-ten and 64/100 Dollars  
(\$310.64) due and payable on the first day of each month beginning on  
August 1, 1981 with the final payment due on or before July 1, 1991.

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,

WILLIAM E. CARLISLE and CYNTHIA M. CARLISLE, Husband and Wife,

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:

BOOK 414 PAGE 707  
Begin at the Northeast corner of the Northeast ¼ of the Southeast ¼  
of Section 7, Township 22 S, Range 1 E, thence run south along the  
east line of said quarter-quarter section a distance of 1333.92 feet  
to the southeast corner of said quarter-quarter section; thence turn  
an angle of 91° 03' 47" to the right and run west along the south  
of said quarter-quarter section a distance of 174.27 feet; thence  
turn an angle of 61° 50' 10" to the right and run a distance of 1511.00  
feet to the north line of said quarter-quarter section; thence turn an  
angle of 118° 03' 36" to the right and run east along the north line  
of said quarter-quarter section a distance of 862.71 feet to the point  
of beginning, situated in the Northeast ¼ of the Southeast ¼ of Section  
7, Township 22 S, Range 1 E, Shelby County, Alabama, and contains  
15.87 acres.

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



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

WILLIAM E. CARLISLE and CYNTHIA M. CARLISLE, Husband and Wife

have hereunto set our signature S and seal, this 27th day of June, 1981

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1981 AUG 12 AM 8:45

Mtg Tax 3/35  
Rec 300  
Jud 100  
35.35

*William E. Carlisle* (SEAL)  
*Cynthia M. Carlisle* (SEAL)  
\_\_\_\_\_  
(SEAL)

THE STATE OF Alabama  
JUDGE OF PROBATE

TALLAPOOSA COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that WILLIAM E. CARLISLE & CYNTHIA M. CARLISLE, Husband and Wife

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 they executed the same voluntarily on the day the same bears date.

my hand and official seal this 27th day of June, 1981  
Notary Public.

THE STATE OF \_\_\_\_\_  
COUNTY }  
\_\_\_\_\_, 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

19810812000087620 Pg 2/2 .00  
Shelby Cnty Judge of Probate, AL  
08/12/1981 00:00:00 FILED/CERTIFIED



Recording Fee \$  
Deed Tax \$

This form furnished by

Jefferson Land Title Services Co.

2151 NORTH 9 P.O. BOX 10481 • PHONE (205) 31-3131  
BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company

Return to:

TO

MORTGAGE DEED