

John Hollis Jackson, Jr.
 Attorney at Law
 Box 1318
 Clanton, Alabama 35045

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STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That, whereas, the undersigned grantor, Peters Manufacturing Company, Inc., a corporation, is justly indebted to Southeast Electric Service, Inc., a corporation, in the sum of One Hundred Fifty-four Thousand and no/100 (\$154,000.00) DOLLARS as evidenced by a promissory waive note bearing even date with this instrument, and due and payable, in accord with the terms and conditions of a promissory note of even date by and between the parties hereto. And being desirous of securing the punctual payment of said note at maturity we have this day granted, bargained, sold and conveyed, and by these presents do grant, bargain, sell and convey unto the said Southeast Electric Service, Inc., a corporation, its successors and assigns, the following described property, situated in Shelby County, and State of Alabama, to-wit:

Lot 1 of Ralph Tulley Industrial Park Survey as recorded in Map Book 5, Page 66 in the Office of Probate Judge of Shelby County, located in the Courthouse in Columbiana, Alabama, and being more particularly described as follows:

Commence at the SE Corner of the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 23, Township 20-South, Range 3-West, Shelby County, Alabama; thence run West along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for a distance of 812.44 feet to a point; thence turn an angle to the right of 72°40'10" and run for a distance of 52.91 feet to a point; thence turn an angle of 90°00' to the left and run for a distance of 189.97 feet to a point; thence turn an angle of 22°17'30" to the right and run for a distance of 54.04 feet to a point; thence turn an angle of 22°17'30" to the left and run for a distance of 191.39 feet to the point of beginning; thence from point thus obtained turn an angle of 106°22'50" to the right for a distance of 82.57 feet to a point; thence turn an angle of 106°42' to the left and run for a distance of 347.72 feet to a point (said point being on the East Right of Way of 50' Public Road); thence turn an angle of 89°27'20" to

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William C. Peters
 P.O. Box - 727
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the left for a distance of 89.22 feet along said R.O.W. to a point; thence turn an angle of 89°48' to the left and run for a distance of 325.0 feet to a point; thence turn an angle of 90°12' to the left and run for a distance of 32.87 feet to the point of beginning. Containing 0.77 acres.

Said parcel of land lying in the Northeast Quarter of Section 23, Township 20-South, Range 3-West in Shelby County, Alabama.

All of said property situated in Shelby County, Alabama, and warranted free from all encumbrances and against any adverse claims.

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TO HAVE AND TO HOLD, all of the above described property, together with all and singular the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining to the same, to the said mortgagee, its successors and assigns forever. Now, the conditions of the above conveyances are such that if we pay or cause to be paid the hereinbefore described note when the same falls due, then this conveyance is to cease and to be void; but should we make default in the payment of said note in whole or in part at maturity, then the said mortgagee, its agent or attorney or his assigns, their agent or attorney, may take possession of said property and with or without possession, sell the same either on the premises or at the Courthouse door of said county, at public outcry, to the highest bidder for cash, after having given twenty days' notice of the time, place and terms of such sale, by posting notices at three public places in said county and apply the proceeds of such sale as follows: First, to the payment of all the costs and expenses incident to such sale and conveyances, including a reasonable attorney's fee. Second, to the payment of what may be due on the hereinbefore described note, and the surplus, if any, to be turned over to it or its legal representatives.

And in the event of sale of any of the hereinbefore described property, or any part thereof under the power of sale herein contained, the said mortgagee, its agent or successors,

may be bidders for and purchasers of said property or any part thereof and in the event of any purchase by the said mortgagees or their agents or successors, at such sale, the agent or attorney making the sale is hereby authorized and empowered to execute to it a property conveyance for the lands so purchased. And we will for our successors and assigns, covenant with the said mortgagee, its successors and assigns, that we will warrant the titles so made, and forever defend them in the quiet and peaceful possession of the same, against the lawful claims of all persons whomsoever, we agree to pay all taxes or assessments, when imposed legally on said property, within thirty days after the same becomes delinquent.

We agree to keep the buildings situated on said lands insured against loss by fire or tornado in a sum not less than One Hundred Ten Thousand and no/100 (\$110,000.00) DOLLARS in some insurance company qualified to do business in the State of Alabama, loss payable to mortgagee as its interest may appear. In the event we fail to keep such property so insured said mortgagee may insure same in our behalf, and the premiums paid shall become a part of the debt secured hereby or the mortgagee may declare the indebtedness secured hereby due and payable and proceed to foreclose this mortgage.

IN WITNESS WHEREOF, the said Peters Manufacturing Company, Inc., a corporation, by its President, William E. Peters, who is authorized to execute this conveyance, has hereto set its signature and seal, this the 30 day of January, 1982.

ATTEST:

Herence L. Peters
Secretary

PETERS MANUFACTURING COMPANY, INC.
a corporation

BY: William E. Peters
President

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that William E. Peters, whose name as President of Peters Manufacturing Company, 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 the 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 30 day of January, 1982.

William E. Peters
Notary Public



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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1982 FEB -2 AM 11:52

Thomas A. [Signature]
JUDGE OF PROBATE

Notg. Tax 231.00
Rec. 6.00
Ind. 1.00

238.00