MORTGAGE FORM 630

State of Alabama }

Shelby County

Central State Bank
Eleanor S. [illegible]

This instrument was prepared by

MORTGAGE

THIS INDENTURE is made and entered into this 15th day of Feb., 19 82 by and between Charles Boles and wife, Elaine Boles

(hereinafter called "Mortgagor", whether one or more) and ~~Central State Bank~~ (hereinafter called "Mortgagee").

WHEREAS, Charles Boles and wife, Elaine Boles

is (are) justly indebted to the Mortgagee in the principal sum of Forty Eight Thousand ~~Seven Hundres~~ Sixty Dollars & 83/100 dollars ($ 48,760.83) as evidenced by that certain promissory note of even date herewith, which bears interest as provided therein, which is payable in accordance with its terms, and which has a final maturity date of Feb. 15, 1983

This loan is payable in one payment of $48,760.83 due on Feb. 15, 1983.

$25,000.00 of the proceeds of this loan have been applied on the purchase price of the property herein conveyed to Mortgagor simultaneously herewith.

NOW, THEREFORE, in consideration of the premises, and to secure the payment of the debt evidenced by said note, and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (the aggregate amount of such debt and interest thereon, including any extensions and renewals and the interest thereon, is hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in Shelby County, Alabama (said real estate being hereinafter called "Real Estate"):

PARCEL II:
A parcel of land lying and being situated in the SE¼ of the SE¼, Section 32, Township 21 South, Range 2 West, Shelby County, Alabama, described as follows: From the SE corner of said ¼-¼ section, as point of beginning, run North along the East ¼ - ¼ line. for 60 feet to the SE corner of the Charles Boles lot; thence run North 88 deg. 15' West along the South line of said Charles Boles lot for 208.7 feet to the SW corner of said lot; thence run North along the West line of said lot; and a continuation thereof for 672.4 feet to a point on a fence; thence run North 74 deg. 50' West along said fence to a fence corner post; run thence North 13 deg. 50' East along a fence for 468.3 feet to a fence corner post; run thence South 87 deg. 25' West along a fence for 969.9 feet; thence run South 14 deg. 14' East for 1219.5 feet to a point on the South line of said ¼-¼ section; run thence South 88 deg. 15' East along the South ¼ - ¼ line for 992.4 feet and back to the point of beginning, and containing 25 acres, more or less.
Less and Except a strip of land 15 feet wide described as beginning at a point on the West line of subject lot where the same is intersected by the North margin of the existing chert road, and running Northerly along the East line of the lot heretofore conveyed to Floyd Sudsberry and a continuation thereof for 15 feet; thence run Easterly for 15 feet; thence run Southerly and 15 feet Easterly of and parallel to the West line of subject lot to a point on the Northerly margin of said existing chert drive; thence run Westerly along said margin of said existing chert drive for 15 feet to the point of beginning.

PARCEL I:
Commence at the Southeast corner of Section 32, Township 21 South, Range 2 West, and run in a Northerly direction along the East line of said Section a distance of 60.0 feet to the point of beginning; thence continue along the last described course a distance of 208.70 feet; thence turn an angle to the left of 88 deg. 15 min. and run in a Westerly direction a distance of 208.70 feet; thence turn an angle to the left of 91 deg. 45 min. and run in a Southerly direction a distance of 208.70 feet; thence turn an angle to the left of 88 deg. 15 min. and run in an Easterly direction a distance of 208.70 feet to the point of beginning.
Situated in Shelby County, Alabama.

Central State Bank
Box 180
[illegible], AL 35040

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[illegible] all the rights, [illegible] tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and shall [illegible] by this mortgage.

[illegible] AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the [illegible] lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all [illegible], unless otherwise set forth above, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the [illegible] all persons.

[illegible] purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this [illegible] hereinafter jointly called "Liens"), and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the [illegible] the Real Estate [illegible] insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, van[illegible] mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to [illegible], as its interest [illegible], such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real [illegible] the Mortgagee [illegible] in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor, shall [illegible] and held by [illegible] Mortgagee until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may [illegible] without the [illegible] giving at least fifteen days prior written notice of such cancellation to the Mortgagee.

[illegible] hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or [illegible] which [illegible] said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every [illegible] including but [illegible] limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all [illegible] premiums. If [illegible] Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to [illegible] the Mortgagee [illegible] declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as [illegible] provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mort[illegible] shall not be [illegible] insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such [illegible] its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of [illegible], such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for [illegible] for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable, without demand upon or notice to the [illegible] and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate provided in [illegible] note or notes referred to hereinabove.

[illegible] security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee the following described property, rights, claims, [illegible], issues and revenues:

[illegible], profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, [illegible] the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

[illegible] judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part [illegible] under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any [illegible] appurtenant thereto, including any award for change of grade of streets, and all payments for the voluntary sale of the Real Estate, or any part thereof, in [illegible] exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver [illegible] acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the pay[illegible] the Mortgagee's expenses in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorneys' [illegible] Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount, or any part thereof, so received may be released or [illegible] to rebuild, repair or restore any or all of the improvements located on the Real Estate.

[illegible] Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all [illegible] maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

[illegible] standing any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable, at the [illegible] Mortgagee, upon the conveyance of the Real Estate, or any part thereof or any interest therein.

[illegible] Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the [illegible] right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be [illegible] or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

[illegible] on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mort[illegible] be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues, revenues and profits of the [illegible], with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

[illegible] CONDITION, HOWEVER, that if the Mortgagor pays the Debt (which Debt includes the indebtedness evidenced by the promissory note or notes [illegible] and all extensions and renewals thereof and all interest on said indebtedness and on any and all such extensions and renewals) [illegible] the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its [illegible] this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage is breached or proves [illegible] the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made [illegible] the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, re[illegible] interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encum[illegible] is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and [illegible] existence or nonexistence of the debt or the lien on which such statement is based; (7) any law is passed imposing or [illegible] tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or [illegible] or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the [illegible] invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor, or any of them (a) shall apply for [illegible] trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be ad[illegible] petition [illegible], or admit in writing such Mortgagor's inability generally to pay such Mort[illegible] assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrange[illegible] answer admitting the material allegations of, or consent to, or default in answering, a [illegible] or insolvency proceedings; or (10) an order for relief or other judgment or decree shall [illegible] a petition seeking liquidation or reorganization of the Mortgagor, or any of them if more than one, [illegible] Mortgagee [illegible] of the Real Estate or of all or a substantial part of the assets of any Mortgagor; then, upon the [illegible] at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this [illegible] foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to [illegible] giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three con[illegible] published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said [illegible] highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying [illegible] mortgage, including a reasonable attorneys' fee; second, to the payment of any amounts that have been spent, or that it may [illegible] premiums, Liens, or other encumbrances, with interest thereon; third, to the payment in full of the balance of [illegible] shall be fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and, fourth, [illegible] party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of [illegible] Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real [illegible]. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other man[illegible] be offered [illegible] and sold in any other manner the Mortgagee may elect.

[illegible] Mortgagor agrees [illegible] costs, including reasonable attorneys' fees, incurred by the Mortgagee in collecting or securing or attempting to collect or [illegible] or defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, [illegible] mortgage is [illegible] made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this mortgage, either [illegible] of sale [illegible], or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mort[illegible] part of the [illegible] shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper applica[illegible] purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the pur[illegible] in the name of the Mortgagor a statutory warranty deed to the Real Estate.

[illegible] singular words [illegible] herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more [illegible], corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, [illegible] representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee, shall [illegible] benefit of the Mortgagee's successors and assigns.

[illegible] whereof, the undersigned Mortgagor has (have) executed this instrument on the date first written above.

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ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

State of Alabama }

Shelby _____ County }

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that ________

Charles Boles and wife, Elaine Boles

whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, the y executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 15th day of Feb. , 19 82 .

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

1982 MAR -2 AM 8:33

Corrected

Rec. 4.50
Ind. 1.00
5.50

JUDGE OF PROBATE

________ Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

ACKNOWLEDGEMENT FOR CORPORATION

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

State of Alabama }

SHELBY _____ County }

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that ________

CHARLES BOLES AND WIFE, ELAINE BOLES

whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, the y executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26th day of FEB. , 19 82 .

Eliane L. Lucas
Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

TO

Central State Bank
P. O. Box 180
Calera, AL 35040

MORTGAGE DEED

STATE OF ALABAMA

________ County

Office of the Judge of Probate

I hereby certify that the within mortgage was filed in this office for record on the ________ day of ________, 19____ at ____ o'clock ____ M., and was duly recorded in Volume ________ of Mortgages, at page ________, and examined.

________ Judge of Probate.