

This instrument was prepared by

Jane M. Martin Asst. Vice President Loan Administration
(Name)

P.O.Box 216, Pelham, Alabama 35124
(Address)

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Billie Wayne Sanders and wife Lynn Abernathy Sanders

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

Shelby State Bank, an Alabama Banking Corporation

Nine Thousand One Hundred One Dollars and 82 cents (hereinafter called "Mortgagee", whether one or more), in the sum of
(\$ 9,101.82), evidenced by their note of even date

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,

Billie Wayne Sanders and wife Lynn Abernathy Sanders

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 Southeast corner of the NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 9, Township 21 South, Range 3 West; thence run South along the East line of said $\frac{1}{4}$ - $\frac{1}{4}$ Section 364.25 feet; thence turn right 90 deg. 10' 30" and run Westerly 2496.22 feet; thence turn right 86 deg. 20' 49" and run Northerly 966.64 feet; thence turn left 86 deg. 18' 11" and run Westerly 864.12 feet to the point of beginning of said parcel; thence continue Westerly along last described course 618.08 feet to the centerline of Shelby County Road #17; thence turn left 70 deg. 20' 11" and run Southwesterly along said centerline 302.59 feet; thence turn left 107 deg. 00' and run Southeasterly 256.15 feet; thence turn right 7 deg. 40' 18" and run Southeasterly 471.69 feet; thence turn left 100 deg. 20' 06" and run Northerly 381.47 feet to the point of beginning. LESS AND EXCEPT that portion which lies in the right of way of Shelby Co. Road #17 (R/W 80 feet). According to survey of Ernest O. Little, Jr., Reg. #6257, dated 7-28-81. Situated in Shelby County, Alabama.

This is a First Mortgage

SHELBY STATE BANK

P. O. BOX 216

PELHAM, ALABAMA 35124

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

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see Release) Misc. Book 49 page 264 (3-23-83)
" " " H-5-83
" " " H-5-83
" " " H-5-83

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 Billie Wayne Sanders and wife, Lynn Abernathy Sanders

have hereunto set their signature S and seal, this

3rd day of June

19 82

Billie Wayne Sanders

Lynn Abernathy Sanders

(SEAL)

(SEAL)

(SEAL)

(SEAL)

17-80 I CERTIFY THIS
STATEMENT WAS FILED

THE STATE of 1982 JUN 14 PM 2:45

Shelby COUNTY

I, the undersigned PROBATE, a Notary Public in and for said County, in said State, hereby certify that Billie Wayne Sanders and wife, Lynn Abernathy Sanders

whose names 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 3rd day of June

Darlene M. Ditchel Notary Public.

THE STATE of

COUNTY

My Commission Expires May 19, 1985

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

Return to:

Billie Wayne Sanders and wife,
Lynn Abernathy Sanders

TO

Shelby State Bank

MORTGAGE DEED

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guarantee Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama