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This instrument prepared by W.J. Cofield Date 10-25-82
For Coosa Valley Production Credit Association
Address P. O. Box 3478, Oxford, AL 36203

REAL ESTATE MORTGAGE

FOUR MILE FARM, A Partnership of Randall H. Goggans & wife, Holly H. Goggans,
WHEREAS, J. M. Hill, II a single man, D. Steve Watkins, a single man and Clarence L. McDorman, Jr. & wife, Virginia McDorman

(hereinafter called mortgagor) is indebted to Coosa Valley Production Credit Association of

Oxford, Alabama, (hereinafter called mortgagee) in the sum of Fifty-five thousand four
hundred seventy-five and no/100

DOLLARS, as evidenced by a promissory note or notes of even date herewith, payable as provided in said notes, as follows:

No. 1, for \$ <u>55,475.00</u> due <u>as set out below</u> ;	No. 5, for \$ _____ due _____;
No. 2, for \$ _____ due _____;	No. 6, for \$ _____ due _____;
No. 3, for \$ _____ due _____;	No. 7, for \$ _____ due _____;
No. 4, for \$ _____ due _____;	

together with interest thereon from date thereof at the per annum rate of interest provided for in each note; each said note also providing for a reasonable collection and attorney's fee;

WHEREAS, it is contemplated between the parties that the mortgagor herein may now be, or hereafter become, indebted to said mortgagee on account of additional loans or obligations, all of which said indebtedness shall be construed to include without being limited to any and all debts or indebtednesses of any other party or parties in favor of the mortgagee herein for which the undersigned mortgagor is now or may hereafter (and before the payment in full of the mortgage debt hereinabove described) become contingently liable or obligated as surety, guarantor, endorser, or otherwise, as well as any and all direct or liquidated indebtedness now or hereafter (and before the payment in full of the said mortgage debt hereinabove described) incurred by the undersigned mortgagor in favor of the mortgagee;

NOW, THEREFORE, to secure the payment of said indebtedness, or any other indebtedness of mortgagor to mortgagee or its assigns, and to secure any other amount that the mortgagee or its assigns may advance to the mortgagor before the payment in full of all said indebtednesses, cost of collection and attorney fee, and the performance of covenants and agreements herein

made FOUR MILE FARM, A Partnership of Randall H. Goggans & wife Holly H. Goggans, J. M. Hill, II a single man, D. Steve Watkins a single man and Clarence L. McDorman, Jr. & wife Virginia McDorman in consideration of the premises,

(Names of All Mortgagors and Spouses)
do hereby grant, bargain, sell, convey, warrant, and assign unto said mortgagee or its assigns the following described property

situated in Shelby County, Alabama, (unless otherwise specified) to wit:

The E 1/4 of NW 1/4; the W 1/4 of NE 1/4; all in Section 34, Township 20 South, Range 1 East.
Also 30 acres off the East side of the W 1/4 of the NW 1/4 of Section 34, Township 20 South, Range 1 East; situated in Shelby County, Alabama;
Also the E 1/4 of NE 1/4 of Section 34, and the SW 1/4 of NW 1/4 of Section 35; all in Township 20 South, Range 1 East, Shelby County, Alabama.

"NOTE NO. 1 above, with interest on the unpaid balance, thereof payable annually, is payable: \$3,400.00 on October 25, 1983; \$3,930.00 on October 25, 1984; \$4,535.00 on October 25, 1985; \$5,240.00 on October 25, 1986; \$6,055.00 on October 25, 1987; \$6,990.00 on October 25, 1988; \$8,075.00 on October 25, 1989; \$9,325.00 on October 25, 1990; \$7,925.00 on October 25, 1991."

*Coosa Valley Production Credit Assn.
P.O. Box 458
Oneonta Al. 35121*

NO TAX COLLECTED

To have and to hold the foregranted premises, together with improvements and appurtenances thereunto belonging, unto the mortgagee and assigns forever. Mortgagor contemplates obtaining additional future loans from mortgagee and mortgagor further covenants and agrees that this mortgage instrument shall, in addition to this debt, secure all other debts and obligations owed by mortgagor to mortgagee; and should mortgagor become indebted to mortgagee in excess of the amount herein stated, including pre-existing indebtedness, mortgagor expressly agrees that such debt shall be and the same is hereby made a part of this mortgage debt, with all the rights, power and authority, as to the collection and foreclosure herein expressed. Mortgagor expressly agrees that the language contained in this instrument and the language contained in each of the promissory notes given unto mortgagee sets forth the intention of mortgagor.

Mortgagor does hereby further pledge, pawn and deliver unto said Mortgagee, its successors or assigns, all of the stock and participation certificates of said Mortgagee, owned or acquired hereafter by the debtor, said Mortgagee hereby accepting and acknowledging same.

Mortgagor covenants with Mortgagee and assigns that mortgagor is lawfully seized in fee of the foregranted premises; that they are free of all encumbrances; that Mortgagor has a good right to sell and convey same to Mortgagee; that the Mort-

Mortgagor covenants and agrees with Mortgagee to pay when due all taxes or other charges against all property described herein; to keep all such property insured against such risks and in such amounts required by Mortgagee, with loss payable to Mortgagee as its interest may appear; to properly cultivate and care for said property and not to commit waste or allow waste to be committed thereon; and not to sell or further encumber said property without the written consent of Mortgagee or its assigns.

If the Mortgagor fails to pay when due any sums hereby secured including any future advances or should Mortgagor fail to perform any of the agreements herein contained, become insolvent, be adjudicated a bankrupt or be made defendant in bankruptcy or receivership proceedings, the whole indebtedness secured hereby may, at the option of the Mortgagee or assigns, be declared due; in either event the Mortgagee or its agent or assigns is hereby authorized to sell the property hereby conveyed at public auction to the highest bidder for cash; the sale to be held at the courthouse (or at either courthouse, if there be two) of any county in which all or a part of the said lands are situated, after giving notice thereof by publication once a week for three weeks, of the time, place and terms of sale in a newspaper published in each county in which any part of said lands is situated; if no newspaper is then published in said county or counties, publication in a newspaper having general circulation therein shall suffice; in event of sale the Mortgagee or assigns is authorized to purchase the said property, or any part thereof, and the auctioneer or person making the sale is hereby expressly empowered to execute a deed in Mortgagor's name to any purchaser at such sale. The proceeds of sale shall be applied first, to payment of all expenses incident to the sale, including a reasonable and lawful attorney's fee; second, to all indebtednesses secured by this instrument; and third, the balance, if any, to be paid to Mortgagor or any party or parties entitled thereto.

Mortgagor also covenants and agrees that, in case the Mortgagee herein, its successors or assigns, see fit to foreclose this mortgage in a court having jurisdiction thereof, the mortgagor will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt thereby secured to the extent permitted by law.

Mortgagor further specifically waives all exemptions which mortgagor has, or to which mortgagor may be entitled under the Constitution and laws of the State of Alabama in regard to the collection of the indebtedness hereby secured.

It is hereby agreed by the mortgagor and mortgagee that failure of the mortgagor to insure said property in accord with the agreements secured hereby and pay the premiums on such insurance before the same become delinquent, as well as failure to pay all such taxes and assessments before the same become delinquent, shall constitute default in the terms of this mortgage; and, in such event, the mortgagee may at its option and without notice pay such delinquent insurance premiums, taxes or assessments, add same to the principal of the mortgage indebtedness, declare the mortgage in default, and proceed at its option to foreclose the same just as if default had been made in payment of the indebtedness or indebtednesses hereby secured.

Unless a contrary intention is indicated by the context, words used herein in the masculine gender include the feminine and the neuter, the singular includes the plural and the plural the singular.

THIS MORTGAGE SECURES PRE-EXISTING AND SUBSEQUENT DEBTS.

WITNESS the signature of Mortgagor, this 25 day of October, 1982

FOUR MILE FARM, A Partnership of

X Randall H. Goggans L.S.

X Holly H. Goggans L.S.

STATE OF ALABAMA

Jefferson COUNTY

X J. M. Hill, II L.S.

X D. Steve Watkins L.S.

X Clarence L. McDorman, Jr. L.S.

X Virginia McDorman L.S.

I, JAMES E. BURFORD III, a Notary Public in and for said County, in said State, hereby certify

FOUR MILE FARM, A Partnership of Randall H. Goggans & wife Holly H. Goggans, D. Steve Watkins a single man & Clarence L. McDorman, Jr. & wife Virginia McDorman, whose name(s) is (are) signed to the foregoing mortgage, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of the within mortgage, he (they) executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 25 day of October, 1982

My commission expires APR 5, 1985

STATE OF ALABAMA

COUNTY

OFFICE OF JUDGE OF PROBATE

JUDGE OF PROBATE

I hereby certify that the within mortgage was filed in this office for record on the day of

A.D., 19, at o'clock M., and duly recorded in Book of Mortgages, page

Judge of Probate

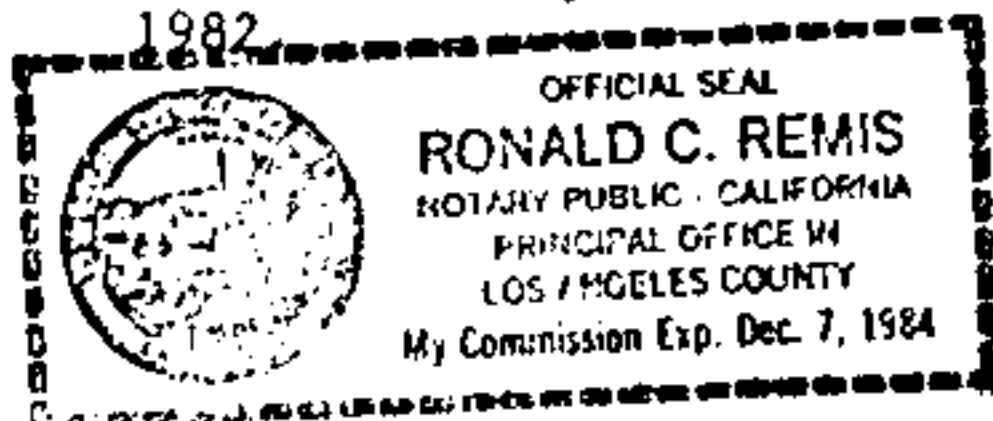
General Acknowledgment

State of California

Los Angeles County

I, Ronald C. Remis, a Notary Public in and for said County, in said State, hereby certify that J. Murray Hill, II 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 is executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 10 day of November, 1982



Ronald C. Remis

Notary Public