

This instrument was prepared by

✓ **MERCHANTS & PLANTERS BANK**

P. O. Box 250, Montevallo, Alabama 35115

STATE OF ALABAMA }

COUNTY OF Shelby }

1542

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between Montevallo First Baptist Church at Montevallo, Alabama, a corporation (hereinafter called "Mortgagors," whether one or more) and MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a corporation (hereinafter called "Mortgagee"), WITNESSETH:

Whereas, Mortgagors are justly indebted to Mortgagee in the sum of

Two hundred seventy five thousand and no/100----- Dollars
(\$ 275,000.00), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and,

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors may be or hereafter become further indebted to Mortgagee as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagors to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagee, now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise.

NOW, THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, together with all improvements thereon and appurtenances thereto, situated in Shelby County, State of Alabama, to wit:

Parcel 1:

BOOK 424 PAGE 745 Part of Lots No. 38 and 39 in the Town of Montevallo, Alabama, according to the Original Plan of said Town, which said parts are particularly described as follows: Beginning at a point on the NE line of said Lot No. 38, which is 111½ feet Southeast of the Southermost intersection of Broad with Middle Street, the said point being the Eastermost corner of the present Baptist Church Lot, measuring thence SE along the margin of said Middle Street to its intersection with Island Street; thence Southwest along the margin of said Island Street to the Eastermost corner of the lot known as the S. A. Latham Lot a distance of 145 feet 5 inches, more or less; thence Northwest along the line of said Latham Lot 183 feet, more or less, to the Southermost corner of said Baptist Church Lot; thence Northeast along the rear line of said Baptist Church lot to the point of beginning, a distance of 148 feet 5 inches, more or less.

Parcel 2:

A part of Lots 38 and 39 according to the Original Plan of the Town of Montevallo, Alabama, described as follows: Beginning at the Southermost intersection of Middle and Main Street in Town of Montevallo running in a Southeasterly direction along the Southwest line of Middle Street a distance of 111½ feet, more or less, to the property formerly belonging to J. I. Reid (now belonging to the Montevallo Baptist Church); thence in a Southwesterly direction and parallel with Main Street and along the Northwest line of property belonging to the Baptist Church a distance of 150 feet more or less, to the Southwest line of Lot 39, thence in a Northwesterly direction along the Southwest line of Lot 39, a distance of 111½ feet, more or less, to the Southeast margin of Main Street; thence in a Northeasterly direction along the Southeast margin of Main Street a distance of 150 feet, more or less, to point of beginning.

Parcel 3:

Commence at a point on the Northeasterly side of Shelby Street (heretofore known as Depot Street) 109.5 feet in a Southeasterly direction from the intersection of the Southerly boundary of Main Street and the Easterly boundary of Shelby Street in the City of Montevallo to the point of beginning of the lot herein conveyed; thence run Southeast along said Shelby Street 189 feet to the Northerly boundary of Island Street; thence run in a Northeasterly direction along said Island Street a distance of 150.5 feet to that certain lot owned by the Montevallo Baptist Church; thence run in a Northwesterly direction and parallel to Shelby Street 147.25 feet; thence in a Southwesterly direction and parallel with Island Street 37.5 feet; thence in a Northwesterly direction and parallel with Shelby Street 39.5 feet; thence in a Southwesterly direction and parallel with Island Street to the point of beginning. Being a part of Lots 40 and 41 according to the Original Plan of the Town of Montevallo.

Continued on next page.....

Said real estate is warranted free from all encumbrances and Mortgagors warrant the same 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 any other indebtedness or indebtednesses secured by this mortgage, 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 Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagee or assigns for any amounts Mortgagee 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 evidenced by said promissory note or any other indebtedness or indebtednesses 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 encumbrance 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 encumbrances, 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 Mortgagors 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 by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

BOOK 424 PAGE 746
have hereunto set their signature and seal, this 22nd day of November, 19 82
Montevallo First Baptist Church at Montevallo, Alabama, a corporation... (SEAL)
..... (SEAL) Trustee
..... (SEAL) Trustee
..... (SEAL) Trustee

THE STATE of Alabama

Shelby

COUNTY

I, the undersigned
hereby certify that

, a Notary Public in and for said County, in said State.

whose names assigned to the foregoing conveyance, and who known to me acknowledged before me on this day, that being
informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this day of , 19
Notary Public.

THE STATE of Alabama

Shelby

COUNTY

I, the undersigned
hereby certify that

, a Notary Public in and for said County, in said State.

whose name as Trustees of Montevallo First Baptist Church at Montevallo, Alabama,
a corporation, is signed to the foregoing conveyance, and who is 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 Corpor-
ation.

Given under my hand and official seal, this the

19 day of

November, 19 82

Notary Public

Return to:

MERCHANTS & PLANTERS BANK

P. O. Box 250

Montevallo, Alabama 35115

MORTGAGE

LEGAL DESCRIPTION (cont.)

Parcel 4:

Begin at the Northermost corner of Lot 40, Original Plan of Town of Montevallo, situated in Shelby County, Alabama; thence in a Southerly direction along the boundary line between Lots 40 and 39, a distance of 109 feet to the point of beginning; thence in a Southerly direction along said boundary of Lot 40 a distance of 41 feet; thence perpendicular to said boundary of Lot 40, in a Westerly direction a distance of $37\frac{1}{2}$ feet; thence in a Northerly direction, parallel to said boundary of Lot 40 a distance of 41 feet; thence in an Easterly direction, perpendicular to said boundary of Lot 40 a distance of $37\frac{1}{2}$ feet to the point of beginning, this being a rectangular lot 41 feet by $37\frac{1}{2}$ feet, with its Eastermost boundary being 41 feet on the boundary of lot 40 and 39 of Original Plan of Montevallo, situated in Shelby County, Alabama.

Situated in Shelby County, Alabama.

Montevallo First Baptist Church at Montevallo, Alabama, a corporation

[Signature]
Trustee

Wanda Davis
Trustee

Thomas H. Shure
Trustee

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED
1982 NOV 23 AM 9:19

Thomas A. Snowden, Jr.
JUDGE OF PRECATE

MTG. 412.50
Rec. 4.50
Ind. 1.00
418.00