

490

This instrument prepared by W.J.Cofield Date 2-11-83

For Coosa Valley Production Credit Association

Address 2339 Hwy. S., P. Box 3478, Oxford, AL 36203

## REAL ESTATE MORTGAGE

WHEREAS, George Rowe and wife, Connie F. Rowe

(hereinafter called mortgagor) is indebted to Coosa Valley Production Credit Association of Oxford, Alabama, (hereinafter called mortgagee) in the sum of Forty five thousand 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>45,000.00</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 George Rowe and wife, Connie F. Rowe

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:

See Attachment

"NOTE No. 1, above, with interest on the unpaid balance, thereof payable annually, is payable: \$2,100.00 on February 11, 1984; \$2,400.00 on February 11, 1985; \$2,800.00 on February 11, 1986; \$3,200.00 on February 11, 1987; \$3,800.00 on February 11, 1988; \$4,400.00 on February 11, 1989; \$5,200.00 on February 11, 1990; \$6,000.00 on February 11, 1991; \$7,000.00 on February 11, 1992; \$8,100.00 on February 11, 1993."

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, with all the rights, power and authorities as to the collection and foreclosure herein expressed. Mortgagor agrees that the mortgagee shall have the right to collect and foreclose on this mortgage, and that the mortgagee shall have the right to assign this mortgage to its assigns, without the intention of assignment.

Mortgagor does hereby further covenant, grant and deliver unto said Mortgagee, its assigns, or assigns of the stock and property of said Mortgagee, and its assigns hereafter by the stock and Mortgagee, for the purpose of securing the indebtedness herein.

Mortgagee and its assigns hereby acknowledge that this mortgage is lawfully made in full for all the indebtedness herein.

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Mortgagor further covenants and agrees with Mortgagee and assigns to keep all said property insured against all loss payable to Mortgagee or its agent or assigns, and to properly cultivate and maintain said property and to pay all taxes or all or any of them to be committed to the agent or not to sell or further encumber said property without the written consent of Mortgagee or its assigns.

If the Mortgagor fails to perform any of the covenants hereby made, or if he becomes insolvent, or is adjudicated bankrupt or is 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 incurred in the sale, including reasonable and lawful attorney's fee; second, to all indebtedness 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 11 day of February, 19 83.

STATE OF ALABAMA  
SHELBY COUNTY  
I CERTIFY THIS  
INSTRUMENT WAS FILED

X George Rowe L.S.  
George Rowe  
X Connie F. Rowe L.S.  
Connie F. Rowe

1983 FEB 11 PM 3:30

STATE OF ALABAMA

Shelby

Shelby COUNTY  
JUDGE OF PROBATE

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify

that George Rowe & wife, Connie F. Rowe 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 11 day of February, A.D., 19 83

My commission expires March 25, 1986

William J. Cahill  
NOTARY PUBLIC - STATE AT LARGE  
(Official Title)

STATE OF ALABAMA

COUNTY

OFFICE OF 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



LEGAL DESCRIPTION:

A tract or parcel of land in Shelby County, State of Alabama, and lying and being in the SE $\frac{1}{4}$ -NW $\frac{1}{4}$ , the NE $\frac{1}{4}$ -SW $\frac{1}{4}$ , the NW $\frac{1}{4}$ -SE $\frac{1}{4}$ , the SW $\frac{1}{4}$ -NE $\frac{1}{4}$ , all in Section 10, Township 19 South, Range 2 East and being more particularly described as follows:

For a point of beginning commence at the Northwest corner of the SE $\frac{1}{4}$ -NW $\frac{1}{4}$  of said Section 10, said point also being the Northwest corner of the following described property; thence North 89 deg. 56' East along the North boundary of the above mentioned SE $\frac{1}{4}$ -NW $\frac{1}{4}$  of said Section 10 for a distance of 1195 feet, more or less, to a point in the center of Old Spring Creek; thence along the center of said creek the following courses: South 15 deg. 46' East, 141.6 feet; South 63 deg. 54' West, 63.41 feet; South 18 deg. 00' East, 141.6 feet; South 79 deg. 32' East, 147.0 feet; thence in a Southeasterly direction for a distance of 505.5 feet, more or less, to a point on the Southwesterly right of the line of said railroad; thence South 34 deg. 23' East along the Southwesterly line of said railroad for a distance of 140 feet, more or less, to a Railroad line in ground, 13 feet West of the center of said Old Spring Creek; thence South 36 deg. 56' East, 141 feet, more or less, to a point in the center of said creek; thence continuing along the center of said creek the following courses: South 8 deg. 41' East, 83.2 feet; South 23 deg. 40' East, 186 feet; South 22 deg. 15' West, 95.5 feet; South 02 deg. 54' West, 190.9 feet; South 23 deg. 00' East, 199.7 feet; South 56 deg. 59' East, 196.2 feet to a point in the center of said creek; thence South 39 deg. 13' West and leaving said creek for a distance of 1208 feet, more or less, to a point on the Northeasterly R.O.W. line of County Highway #81, said point being 30 feet from the centerline of said Highway; thence North 39 deg. 16' West along said R.O.W. line 377.2 feet to the point of beginning of a curve concave left; thence continuing along the Northeasterly side of said Hwy. the following courses: North 39 deg. 16' West 377.2 feet; North 43 deg. 06' West, 250.2 feet; North 47 deg. 41' West, 263.7 feet; North 52 deg. 00' West, 106 feet, more or less, to a point on the Northeasterly side of said Highway and the West boundary of the SE $\frac{1}{4}$ -NW $\frac{1}{4}$  of said Section 10; thence North 01 deg. 09' East along the West boundary of said quarter-quarter Section for a distance of 1006.5 feet to the point of beginning.

Situated in Shelby County, Alabama.

SIGNED FOR IDENTIFICATION

x George Rowe

L.S.

x Conrad J. Rowe

L.S.

1983 FEB 11 PH 3:30

Thomas A. Hamilton, Jr.  
JUDGE OF PROBATE

Rec. 450  
550