

This instrument was prepared by

(Name) Ernest Cory 594(Address) 2205 Morris Avenue
Birmingham, AL 35203

This Form furnished by:

Cahaba Title, Inc.1970 Chandalar South Office Park
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation

MORTGAGE-

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

American Drilling of Alabama, Inc. and Charles Edward Poskey and Susan Poskey

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

Samuel H. Ramsey and wife, Lavonne E. Ramsey

(hereinafter called "Mortgagee", whether one or more), in the sum

of Two hundred eighty-two thousand and no/100 ----- Dollars
(\$ 282,000.00), evidenced by a Promissory Note executed simultaneously herewith.

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,

American Drilling of Alabama, Inc. and Charles Edward Poskey & Susan Poskey

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:

SEE EXHIBIT A ATTACHED

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

Form ALA-35

Johnson & Johnson

Attest: Ernest Cory

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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 American Drilling of Alabama, Inc., Charles Edward Poskey and Susan Poskey

have hereunto set their signature^s and seal, this 21st day of April, 1983

American Drilling of Alabama, Inc. (SEAL)

By: Charles Edward Poskey, Its President (SEAL)

Charles Edward Poskey (SEAL)

Susan Poskey (SEAL)

Susan Poskey

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Charles Edward Poskey and Susan Poskey

whose name^s are 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of April, 1983
Charles E. Campbell, Notary Public.

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Charles Edward Poskey

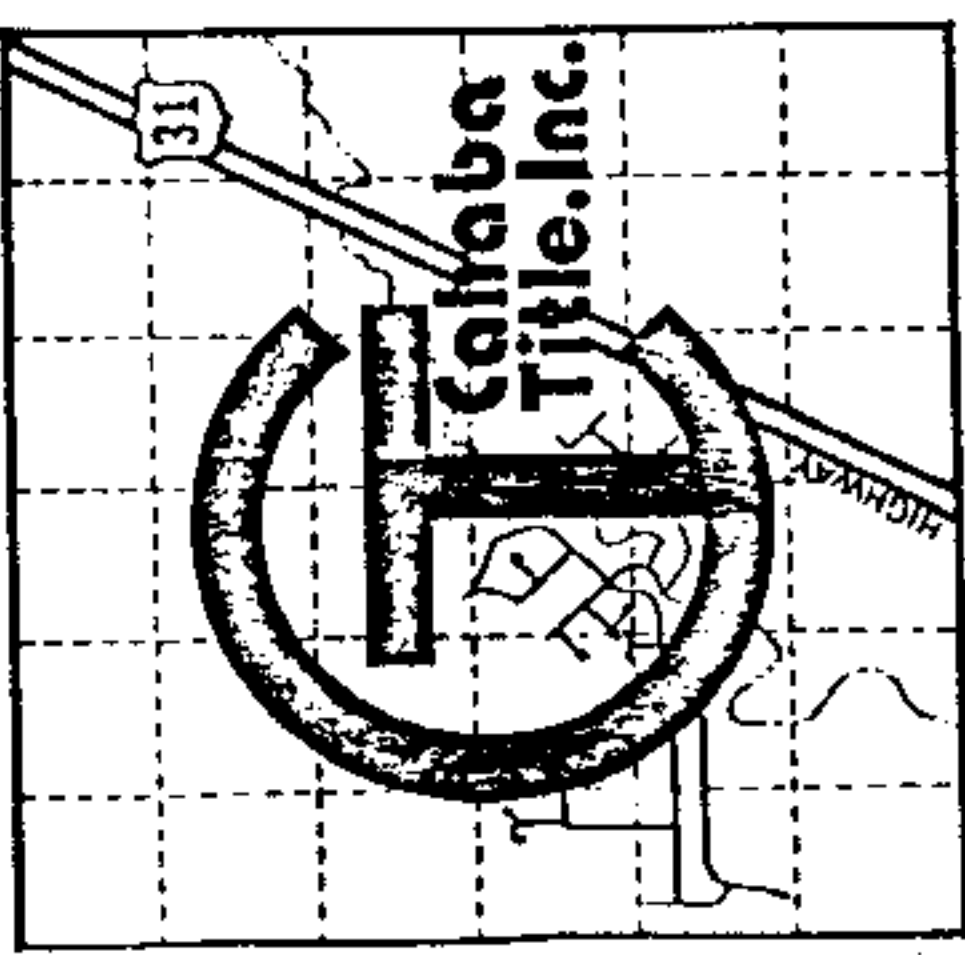
whose name as President of American Drilling of Alabama, Inc. a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 21st day of April, 1983
Charles E. Campbell, Notary Public

Return to: Ernest Cory
2205 Morris Avenue
Birmingham, AL 35203

TO

MORTGAGE DEED



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

1970 Chandalat South Office Park
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation
Telephone 205-663-1130

Part of the SE-1/4 of NE-1/4, and part of the NE-1/4 of SE-1/4, both in Section 12, Township 21 South, Range 3 West, Shelby County, Alabama, said parts being more particularly described as follows: Beginning at the Northeast corner of said NE-1/4 of SE-1/4, run thence South along the East line of said 1/4-1/4 Section for a distance of 156 feet; thence turn an angle to the right of 39 degrees 35 minutes and run Southwesterly for a distance of 145.96 feet; thence turn an angle to the right of 78 degrees 12 minutes and run Northwesterly for a distance of 100.43 feet; thence run an angle to the left of 74 degrees 44.5 minutes and run Southwesterly for a distance of 142.26 feet; thence turn an angle to the left of 102 degrees 16.5 minutes and run Southeasterly for a distance of 108.17 feet; thence turn an angle to the right of 98 degrees 49 minutes and run Southwesterly for a distance of 153.76 feet to a point on the Northeast right-of-way line of U. S. Highway #31; thence turn an angle to the right of 96 degrees 00 minutes and run Northwesterly along said highway right-of-way line for a distance of 151.86 feet; thence turn an angle to the right of 71 degrees 50 minutes and run Northeasterly for a distance of 113.51 feet; thence continue in the same direction of 150.0 feet; thence turn an angle to the left of 86 degrees 40 minutes and run Northwesterly for a distance of 112.60 feet; thence turn an angle to the right of 86 degrees 40 minutes and run Northeasterly for a distance of 121.71 feet; thence turn an angle to the left of 10 degrees 52 minutes and run Northeasterly for a distance of 417.3 feet; thence turn an angle to the right of 73 degrees 27 minutes and run East for a distance of 190.61 feet to a point on the East line of said SE-1/4 of NE-1/4 which is 408.55 feet North of the point of beginning; thence turn an angle to the right of 90 degrees and run South along said East line for a distance of 408.55 feet to the point of beginning; containing 4.76 acres, more or less.

Subject to the reservation of an easement for ingress and egress, said easement being more particularly described as follows:

An easement 20 feet in width, situated in the SE-1/4 of NE-1/4 and in the NE-1/4 of SE-1/4, both in said Section 12, Township 21 South, Range 3 West, said easement being more particularly described as follows: Beginning at the Northeast corner of said NE-1/4 of SE-1/4, run thence South along the East line of said 1/4-1/4 Section for a distance of 156.0 feet, thence turn an angle to the right of 39 degrees 35 minutes and run Southwesterly for a distance of 445.68 feet to a point on the Northeast right-of-way line of U. S. Highway 31, thence turn an angle to the right of 96 degrees 00 minutes and run Northwesterly along said highway right-of-way for a distance of 20.11 feet; thence turn an angle to the right of 84 degrees 00 minutes and run Northeasterly for a distance of 436.38 feet; thence turn an angle to the left of 39 degrees 35 minutes and run North for a distance of 557.35 feet; thence turn an angle to the right of 90 degrees and run East for a distance of 20 feet to a point on the East line of said SE-1/4 of NE-1/4 thence turn an angle to the right of 90 degrees and run South along said East line for a distance of 408.55 feet to the point of beginning.

Minerals and mining rights excepted.

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1983 JUN 13 AM 10:52

THOMAS W. LAMAR, JR.
SHERIFF

MTA TAX	423.00
Dec	4.50
Ind	1.00
	428.50