

This instrument was prepared by

(Name) *W. Gray Jones - The First Bank of Alabaster*

(Address) *ALABASTER, ALABAMA 35007*

Form 1-1-22 Rev. 1-66

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Ronald N. Brown and wife Bonnie M. Brown

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

THE FIRST BANK OF ALABASTER, Alabaster, Alabama

(hereinafter called "Mortgagee", whether one or more), in the sum
of - FORTY THOUSAND AND NO/100 - - - - - Dollars
(\$ 40,000.00), evidenced by

*One Promissory note in the amount of \$20,000.00 dated
April 5, 1983 and One promissory note in the amount of \$20,000.00 dated this date.
Notes are to include all interest, recording fees, insurance, and other charges, if any-
and due in accordance with the terms and conditions of said notes.*

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,

Ronald N. Brown and wife Bonnie M. Brown

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:

From the Northwest corner of Section 25, Township 20 South, Range 3 West, run Easterly
along the North boundary line of the said Section 25, Township 20 South, Range 3 West
for 946.0 feet, more or less, to a point on the East right-of-way line of the Old U.S.
31 Highway; thence turn an angle of 74 deg. 05 min. to the right and run Southeasterly
along the East right-of-way line of the Old U.S. 31 Highway for 1030.0 feet to the point
of beginning of the land herein described and conveyed; thence turn an angle of 71 deg.
40 min. to the left and run Northeasterly for 142.0 feet; thence turn an angle of 81
deg. 06 min. to the right and run Southeasterly for 116.32 feet; thence turn an angle
of 98 deg. 54 min. to the right and run westerly 122.0 feet, more or less, to a point
on the East right-of-way line of the Old U.S. 31 Highway; thence turn an angle of 71
deg. 40 min. to the right and run Northwesterly along the East right-of-way line of the
Old U.S. 31 Highway for 121.0 feet to the point of beginning. This land being a part of NW $\frac{1}{4}$
the NW $\frac{1}{4}$ of Section 25, Township 20 South, Range 3 West, and being 0.348 acres, more or
less. EXCEPTING however from the above described land the right-of-way of the New U.S.
31 Highway as now located.

(This is the same property that is covered by Mortgage to The First Bank of Alabaster
recorded in Book 357, page 614 on September 4, 1976 and secures Loan number 20436256.)

This mortgage paid in full and satisfied this
the *23* day of *Aug* 1983
BY *Lance*
THE FIRST BANK OF ALABASTER
SEE P/A FILED VOL. 257, P. 261
ATTY. IN CH.

Said property is warranted free from all incumbrances and 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, 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 Ronald N. Brown and wife Bonnie M. Brown

have hereunto set their signature & and seal, this 7th day of June, 19 83

Mort TAX 60.00
Rec 3.00
Jud 1.00
64.00

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1983 JUN 13 AM 10:42

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA
SHELBY

COUNTY

The undersigned

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

hereby certify that Ronald N. Brown and wife Bonnie M. Brown

whose name & assigned 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 7th day of June, 19 83
My Commission Expires February 25, 1985

Notary Public.

THE STATE of

COUNTY }

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:

TO

MORTGAGE DEED

THIS FORM FROM