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(Address) 117 9th Street N.E., Leeds, Alabama 35094

Form 1-1-22 Rev. 1-68

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

C & R Properties, a general partnership consisting of James L. Clayton and James E. Roberts

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Louie B. Osborne, Elmer Earl Osborne, Chester Coleman Osborne, Hazel Marie Osborne Eastis and Beulah Faye Osborne Harris,

(hereinafter called "Mortgagee", whether one or more), in the sum of NINETY THREE THOUSAND TWO HUNDRED SIXTY SEVEN - - - - - Dollars (\$93,267.00), evidenced by promissory note of even date due and payable in three equal annual installments of \$31,089.00 each on June 16, 1984; June 16, 1985; and June 16, 1986, together with accrued interest of \$8,394.03 due and payable on June 16, 1984; of \$5,596.02 due and payable on June 16, 1985; and of \$2,797.91 due and payable on June 16, 1986.

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, C & R Properties, a general partnership consisting of James L. Clayton and James E. Roberts,

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:

That part of the S1/2 of NW 1/4 of SE 1/4 of Section 5, Township 19 South, Range 1 West, which lies east of the Florida Short Route Highway (also known as U.S. Highway No. 280) as the same now exists, less and except lot sold to Louie B. Osborne described in deed recorded in the Probate Office of Shelby County, Alabama, in Deed Book 212, Page 297, as follows: Commence at the SW corner of NW 1/4 of SE 1/4, Section 5, Township 19 South, Range 1 West; thence run East along the South line of said 1/4-1/4 Section 513.23 feet; thence turn an angle of 90 degrees 20 minutes to the left and run along the East right of way line of U.S. Highway 280, 482.83 feet to the point of beginning; thence continue along the East right of way line of said highway 150.91 feet to the south line of an easement for a roadway; thence turn an angle of 96 degrees 18 minutes to the right and run along the south line of said easement a distance of 500 feet; thence turn an angle, of 90 degrees 00 minutes to the right and run a distance of 150 feet; thence turn an angle of 90 degrees 00 minutes to the right and run 483.44 feet to point of beginning; and, also, the SW 1/4 of NE 1/4 of SE 1/4 of Section 5, Township 19 South, Range 1 West. (This is a purchase money mortgage given to secure the balance of the purchase price of the above lands, conveyed to grantees by grantors by deed executed simultaneously herewith.)

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 James E. Roberts and James L. Clayton

have hereunto set their signatures and seal, this 16th day of June 1983.

STATE OF ALABAMA
I CERTIFY THIS
MORTGAGE DEED WAS FILED
1983 JUN 27 AM 11:23

(SEAL)
(SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA }
JEFFERSON COUNTY }
I, Clariece D. Sheram, a Notary Public in and for said County, in said State, hereby certify that James E. Roberts and James L. Clayton

whose names 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 16th day of June, 1983

Clariece D. Sheram 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

MORTGAGE DEED

TO

Return to:

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama