

PREPARED BY: Earl D. Hendon, Attorney

Form 1-1-22 16 Office Park Circle #11, Birmingham, Ala. 35223

MORTGAGE--LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Roy W. Gilbert, Jr., and wife, Judith L. Gilbert,

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Augusta R. Parker

(hereinafter called "Mortgagee", whether one or more), in the sum of Two Hundred Thousand and no/100-----Dollars (\$200,000.00), evidenced by one promissory note of even date herewith and payable in accordance with the terms set forth in said note.

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, Roy W. Gilbert, Jr., and wife, Judith L. Gilbert,

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:

For legal description see "EXHIBIT A" attached hereto and made a part hereof.

ADDITIONAL PROVISION:

Mortgagee agrees that after first installment of said note is paid, on or before due date, mortgagee will subordinate as to not more than 3 acres and access thereto this mortgage to a permanent loan (and the construction loans relative thereto) made by mortgagor for the purpose of the construction of a residence by the mortgagor on said 3 acres or less; provided, however, that upon his election to construct said residence, mortgagor will pay mortgagee \$5,000.00 an acre for the land for said residence, which amount shall be credited against the outstanding balance. Provided, however, that upon payment of \$100,000.00 or more of the principal amount of this mortgage, said 3 acres or less will be released from the obligation of this mortgage, and the \$5,000.00 an acre requirement deleted.

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 Roy W. Gilbert, Jr., and wife, Judith L. Gilbert,

have hereunto set their signatures and seal, this 30th day of June, 19 83.

X *Roy W. Gilbert, Jr.* (SEAL)
X *Judith L. Gilbert* (SEAL)
____ (SEAL)
____ (SEAL)

THE STATE of ALABAMA }
JEFFERSON COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Roy W. Gilbert, Jr., and wife, Judith L. Gilbert,

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 30th day of June, 19 83.

Betty O. Ladd Notary Public.

THE STATE of _____ }
COUNTY }

My Commission Expires October 20, 1985

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
lawyers Title Insurance Corporation
Title Guaratee Division
TITLE INSURANCE - ABSTRACTS
TRUSTS
Birmingham, Alabama

"EXHIBIT A"

The NE 1/4 of NE 1/4 of Section 28, Township 18 South, Range 1 West, and the SE 1/4 of SE 1/4 of Section 21, Township 18 South, Range 1 West, Shelby County, Alabama, LESS AND EXCEPT the following described parcels of land:

(1) begin at the Norwest corner of said SE 1/4 of SE 1/4; thence 348.39 ft. south along the west line of said SE 1/4 of SE 1/4 to top of ridge; thence Northeasterly 410.1 ft., more or less to a point on the North line of said SE 1/4 of SE 1/4, said point being 211.93 ft. east of the point of beginning as measured along said North line; thence 211.93 ft. westerly along the North line of said SE 1/4 of SE 1/4 to the Northwest corner of said SE 1/4 of SE 1/4 which is the point of beginning of the excepted area herein described. Excepted area contains 0.85 acres, more or less.

(2) Part of the SE 1/4 of SE 1/4 of Section 21 and the NE 1/4 of NE 1/4 of Section 28, all in Township 18 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the southeast corner of said NE 1/4 of NE 1/4 of Section 28, run in a northerly direction along the east line of said 1/4-1/4 section for a distance of 1322.75 ft., more or less, to the southeast corner of the SE 1/4 of SE 1/4 of said Section 21; thence turn an angle to the right of 0°35' and run in a northerly direction along the east line of said SE 1/4 of SE 1/4 for a distance of 97.91 ft.; thence turn an angle to the left of 79°23'10" and run in a northwesterly direction for a distance of 103.60 ft.; thence turn an angle to the right of 38°07'40" and run in a northwesterly direction for a distance of 308.71 ft.; thence turn an angle to the left of 101°09'05" and run in a southwesterly direction for a distance of 818.93 ft.; thence turn an angle to the left of 28°18'57" and run in a southwesterly direction for a distance of 1049.84 ft., more or less, to a point on the south line of said NE 1/4 of NE 1/4 of Section 28, Township 18 South, Range 1 West; thence turn an angle to the left of 100°02'43" and run in an easterly direction for a distance of 987.72 ft., more or less to the point of beginning, containing 28.38 acres, more or less.

(3) Starting at the northwest corner of SE 1/4 of SE 1/4 of Section 21, Township 18 South, Range 1 West, go south along the western line of said 1/4-1/4 section for a distance of 348.39 ft. to the point of beginning; thence continue south along said westerly line of said 1/4-1/4 section for a distance of 335 feet, more or less to the point where said west line of said 1/4-1/4 section intersects with the county road; thence turn to the left and go northeasterly along and parallel with the western edge of said county road to the point where said western edge of said county road intersects with the north line of said 1/4-1/4 section; thence turn west and go along said north line of said 1/4-1/4 section to a point that is 211.93 ft. east of the northwest corner of said 1/4-1/4 section; then turn to the left and go in a southwesterly direction 410.1 feet to the point of beginning, containing approximately one and one-half acres.

The above described parcel of land containing 50 acres, more or less.

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

1963 JUL -1 AM 9:04

Thomas W. Shivers, Jr.
JUDGE OF PROBATE

My TAX 300.00
Rec 4.50
Ind 1.00
305.50