

(Name) W. Lee Thuston, Attorney

(Address) 2100 - 16th Avenue, South, Birmingham, Alabama 35205

Form 1-1-22 Rev. 1-44

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY & CHILTON }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

N. Ruth Mims, an unmarried woman

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

John M. Pearson

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

of EIGHTY THOUSAND AND NO/100 \_\_\_\_\_ Dollars  
(\$ 80,000.00 ), evidenced by one promissory note of even date herewith, said note more particularly describing the terms and conditions.

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,

N. Ruth Mims, an unmarried woman

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby & Chilton County, State of Alabama, to-wit:

PARCEL ONE

Part of Lots 1, 2 and 3, Block 1, according to the map and survey of Storrs and Fletcher's Addition to Calera, as recorded in Map Book 3, Page 42, in the Office of the Judge of Probate of Shelby County, Alabama, described as follows: Commence at a Alabama Highway Department Concrete right of way marker on the West right of way line of U. S. Highway #31, in Calera, Alabama, marked Station 107 + 31.6 and run North 2 degrees 30 minutes 13 seconds East along said right of way line for 29.51 feet to the point of beginning; thence North 88 degrees 59 minutes 32 seconds West for a distance of 122.48 feet; thence North 0 degree 00 minutes 00 seconds East for 50.00 feet; thence South 88 degrees 59 minutes 20 seconds East for 45.66 feet; thence North 2 degrees 28 minutes 43 seconds East for 97.93 feet to the South right of way line of 20th Avenue; thence South 86 degrees 19 minutes 17 seconds East along said right of way line for 79.00 feet to the intersection of said right of way line with the west right of way line of U. S. Highway #31, thence South 2 degrees 30 minutes 13 seconds West along said U. S. 31 right of way for 144.00 feet to the point of beginning, being located in the East one-half of the Northwest Quarter of the Northwest Quarter of Section 2, Township 24 South, Range 13 East, in Calera, in Shelby County, Alabama.

PARCEL TWO

A parcel of land located in the East half of the Northwest quarter of the Northwest quarter of Section 2, Township 24 South, Range 13 East in Calera, Alabama, more particularly described as follows: Commence at a Alabama Highway Department Concrete Right of Way Monument on the West Right of Way line of U. S. Highway #31 in Calera, Alabama, marked Station 107 + 31.6 and run North 2 degrees 30 minutes 13 seconds East along said Right of Way line for 173.51 feet to the intersection of said Right of Way line with the Southerly Right of Way line of 20th Avenue; thence North 86 degrees 19 minutes 17 seconds West along said Right of Way line for 79.00 feet to the point of beginning; thence continue North 86 degrees 19 minutes 17 seconds West along said Right of way line for 50.00 feet; thence South 0 degrees 00 minutes 00 seconds East for 100.38 feet; thence South 88 degrees 59 minutes 20 seconds East for 45.66 feet; thence North 2 degrees 28 minutes 43 seconds East for 97.93 feet to the point of beginning.

Subject to existing easements, restrictions, set-back lines, rights of way, limitations, if any, of record.

Parcel Two is second and junior to that certain mortgage recorded in Map Book 421, Page 82, in the Probate Office of Shelby County, Alabama.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to the mortgagor simultaneously herewith.

Said property warranted free from all incumbrances and any adverse claims, except as stated in

Corley, Houston

437 PAGE 704

BOOK

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 N. Ruth Mims, an unmarried woman

have hereunto set her signature and seal, this 30th day of September, 19 83.

N. Ruth Mims (SEAL)  
N. Ruth Mims (SEAL)  
(SEAL)  
(SEAL)

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1983 OCT 12 AM 9:56

THE STATE of ALABAMA  
JEFFERSON COUNTY

My TAX 120.00  
Rec 3.00  
Paid 1.00  
124.00

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that N. Ruth Mims, an unmarried woman

whose name 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 the conveyance she executed the same voluntarily on the day the 30th day of September, 19 83.

Given under my hand and official seal this 30th day of September, 19 83.  
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:  
W. Lee Thuston  
Corley, Moncus, Bynum & De Buys  
2100 16th Avenue South  
Birmingham, Alabama 35205

TO

MORTGAGE DEED

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