J[redacted]/AS HuloN
P.O. BOX 217
PElhAM, ALA
35124

[redacted] [redacted]

STATE OF ALABAMA)
SHELBY COUNTY)

533

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, That whereas the undersigned,

Constance M. Beaton

hereinafter referred to as "MORTGAGOR", being or having justly become indebted unto Douglas Hulon

and Joe Hulon hereinafter referred to as "MORTGAGEE", in the full sum of

Sixty Nine Thousand Thousand Dollars and 00/100---($69,000.00), plus interest from date at

Ten and ½ per cent (10½%) per annum, by promissory note or notes of even date herewith, due as set out therein; and for the purpose of securing the payment thereof, the undersigned Mortgagor does therefore and hereby grant, bargain, sell and convey unto the said Mortgagee, its successors or assigns, the following property, to-wit:

BOOK 444 PAGE 725

See Attached Exhibit "A"

TO HAVE AND TO HOLD THE SAME, to the said Mortgagee, its successors or assigns FOREVER: To be void, however, if said indebtedness be paid at maturity. But, in case of failure to pay the same when due, or any installment thereof, or if the Mortgagor should, at any time prior thereto, without the consent of said Mortgagee, abandon, sell, destroy, or otherwise dispose of any of said property, we therefore and hereby authorize and empower the said Mortgagee, its agent, attorney, or assigns, to take possession of said property, and to sell same at public outcry to the highest bidder, for cash, at Dothan, Houston County, Alabama, at public outcry, for cash, first giving notice of the place and terms of said sale by publication once a week for three successive weeks, prior to said sale in some newspaper of general circulation published in said County; and upon the payment of the purchase money, the Mortgagee, or any person conducting said sale, is authorized to execute a deed to the property so purchased and such purchaser shall not be held to inquire as to the application of the proceeds of said sale. We do further hereby empower the said Mortgagee, its agent, attorney, or assigns, or auctioneer making the sale to bid for and become a purchaser of said property, and to execute title to the purchaser, and thereby convey all rights of property that we have herein.

XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXX If the Mortgagor should procure more money, or become indebted to said Mortgagee, its successors or assigns, in excess of the amount herein stated before the payment thereof, the undersigned expressly agrees that such debt should be and the same is hereby made a part of this mortgage debt, with all the rights, power, and authority, as to the collection and foreclosure herein expressed. It being understood and agreed that the within mortgage is executed for the purpose of securing the original amount herein, together with additional amounts as should be furnished said mortgagor, or either of them, for any amount the mortgagor might owe on any account to the said mortgagee, its successors or assigns, before the within debt is fully paid, in money or otherwise. To this end, it is understood and agreed that the within mortgagee is hereby authorized and empowered to buy, take up, or have assigned to it, any mortgage or other lien on any property that the undersigned mortgagor may have executed, or owed to any other person, firm, or corporation, on any property; and this debt, together with all other debts and obligations that the undersigned might owe to said mortgagee, under this instrument or otherwise, shall be also secured by said mortgage or lien, as should be transferred to the within mortgagee, as fully as if originally executed to it, and that any other security or property, real or personal, which might be in the possession of, or pledge to said mortgagee before the payment of the within debt, or any debts secured thereby, shall also be security for the within indebtedness, or any debt secured hereby.

The proceeds of any foreclosure sale as shall be held hereunder shall be applied: First, to the expense of advertising and selling, including all reasonable attorney's fees for foreclosing under the power of sale contained herein, or for asserting or defending the rights of the mortgagee in any Court, or for collecting or attempting to collect said mortgage indebtedness; Second, to the repayment of any money, with interest thereon, which the mortgagee may have paid or become liable to pay, or which it may then be necessary to pay for taxes, assessments, insurance, or other charges, liens, or debts hereinabove provided; Third, to the payment and satisfaction of the indebtedness hereby specifically secured, with interest; and Fourth, the balance, if any, shall be paid to the mortgagor.

The mortgagor hereby affirms that it is the lawful owner of said property, that there are no encumbrances or liens thereon, either verbal or written, in favor of any person. Also, the mortgagor covenants and agrees that it would keep the improvements now existing, or hereafter erected on said mortgage property, insured as may be required from time to time by the mortgagee against loss by fire and other hazards, casualties, and contingencies, in such amount or amounts, and for such periods as may be required by the mortgagee; and that it will pay promptly, when due, any premiums on such insurance coverage. All such insurance shall be carried by companies approved by the State of Alabama, and with a loss payable clause in favor of and in form acceptable to the within mortgagee. In the event of any loss, the mortgagor shall give immediate notice to the mortgagee, who may make proof of loss if not made promptly by the mortgagor; and any insurance company concerned is therefore and hereby authorized and directed to make any such payment for such loss directly to the mortgagee. In the event of foreclosure of this mortgage, or other transfer of title to the mortgaged property, in extinguishment of the indebtedness security of the buyer, all rights, title, and interest of the mortgagor in and to any such insurance olicy or policies then enforced shall pass to the purchaser or grantee.

EXHIBIT "A"

A parcel of land located in the NE 1/4 of the SW 1/4 of Sec. 14, Twp. 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the S.W. corner of the NW 1/4 of Section 14; thence in a Northerly direction, along the West line of said 1/4 -1/4 Section, a distance of 536.56 feet to a point on the N.W. right-of-way line of Parker Drive; thence 41°-28'-50" right, in a Northeasterly direction along said R.O.W. line a distance of 390.82 feet; thence 90° left, in a Northwesterly direction, a distance of 360.0 feet to the point of beginning; thence continue along last described course, in a Northwesterly direction, a distance of 110.0 feet; thence 90° left, in a Southwesterly direction, a distance of 180.0 feet; thence 90° left in a Southeasterly direction, a distance of 110.0 feet; thence 90° left, in a Northeasterly direction, a distance of 180.0 feet to the point of beginning.

This Conveyance Subject to (1) Right of Way to Alabama Power Company recorded in Deed Book 76, Page 307; in Deed Book 169, Page 19, and in Deed Book 182, Page 56, in Probate Office (2) Permit to South Central Bell recorded in Deed Book 285, Page 183, in Probate Office; (3) Easements to Alabama Power Company recorded in Deed Book 206, Page 202, and in Deed Book 248, Page 837, in Probate Office; (4) Rights and easements for water drainage as described in Deed to Weyerhaeuser Company, dated May 4, 1978, and recorded in Deed Book 311, Page 953, in Probate Office.

If said mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable, or any advance or extension thereof; and shall do and perform any and all acts and agreements to be done and performed by the mortgagor, under the terms and provisions of the within mortgage, then the within conveyance shall be and become null and void.

Provided, however, that no failure of the mortgagee herein to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option, or to declare such maturity by reason of any past or present default on the part of the mortgagor; and the procurement of insurance or the payment of taxes or other liens, debts, or charges by the mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of the mortgagor to procure such insurance or to pay such taxes, debts, liens, charges, or otherwise. It is understood and agreed that the mortgagor will neither commit nor permit waste on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid; and upon the commission of any such waste thereon, the mortgagee may, at its option, declare the entire indebtedness hereby secured to be at once due and payable. Nor will the mortgagor remove any of the fixtures on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid.

The covenants, conditions and agreements herein contained, shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto.

BOOK 444 PAGE 727

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals on this the day of February, 1984.

ATTEST:

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1984 MAR -9 PM 2:25
Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Mtg. Tax - 103.50

Constance M. Beaton L.S.
Constance M. Beaton

L.S.

L.S.

STATE OF ALABAMA)
Shelby COUNTY)

I, the undersigned authority in and for said County and State, hereby certify that Constance M. Beaton 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 same bears date.

Given under my hand and official seal this the 3rd day of ~~February~~ March, 1984.

W. Gail Wilson
Notary Public.

STATE OF ALABAMA)
HOUSTON COUNTY)

I, the undersigned authority in and for said County and State, hereby certify that whose name as of the , 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 the 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.

State of Alabama
Houston County

TO

MORTGAGE

Filed in office this the ___ day of ___
19___, at ___ .m.

Judge of Probate

File #___

JOHNSON & HORNSBY, P.A.
ATTORNEYS AT LAW
407 NORTH OATES ST.
P. O. BOX 1193
DOTHAN, ALABAMA 36302

HOUSTON PRINTING COMPANY, Dothan, Alabama — Form MD (Rev. 1/83)