MORTGAGE FORM 1525

State of Alabama

Shelby County.

MORTGAGE

THIS IDENTURE is made and entered into this ______ day of ______, 19 ______ by and between

Peggy Lynn Sumerlin and husband Simon Thomas Sumerlin, Jr.

(hereinafter called "Mortgagor", whether one or more) and Central State Bank (hereinafter called "Mortgagee").

WHEREAS, Peggy Lynn Sumerlin and husband Simon Thomas Sumerlin, Jr.

is (are) justly indebted to the Mortgagee in the principal sum of Six Thousand and no/100 ---------------------------- dollars ($6,000.00) as evidenced by that certain promissory note of even date herewith, which bears interest as provided therein, which is payable in accordance with its terms, and which has a final maturity date of April 27, 1987.

NOW, THEREFORE, in consideration of the premises, and to secure the payment of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof, and all interest payable on all of said debt and on any and all such extensions and renewals (the aggregate amount of such debt and interest thereon, including any extensions and renewals and the interest thereon, is hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in Shelby County, Alabama (said real estate being hereinafter called "Real Estate"):

BOOK 447 PAGE 793

A part of Lot 13 according to the Original Plan of the Town of Montevallo, Alabama, more particularly described as follows: Begin at the Western most point of the intersection of Valley and Shelby Street; thence Southwest along the Northwest side of Valley Street 375 feet to the Southwest corner of lot sold to Charlie Webb as shown by deed in Deed Book 140 page 472 in the Probate Office of Shelby County, Alabama for point of beginning; run thence Northwest along the line of Charlie Webb's lot 133 feet; thence Southwest and parallel to Valley Street 50 feet; thence Southeast and parallel to Webb's lot line 133 feet to Northwest line of Valley Street; thence Northeast along Valley Street 50 feet to point of beginning; being situated on Shelby County, Alabama.

Mike T. Atchison
Attorney
P. O. Box 822
Columbiana, AL 35051

BOOK 447 PAGE 704

[illegible] conveyed to the mortgage.

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, [illegible]

[illegible] (2) keep the Real Estate continuously insured, in such manner and w[illegible] with standard extended coverage endorsement, [illegible] loss by fire, windstorm, malicious mischief and other perils usually covered by a fire insuran[illegible] the Mortgagee, as its interest may appear, such insurance to be in an amoun[illegible] equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in [illegible] amount. The original insurance policy and all replacements thereof [illegible] delivered to and held by the Mortgagee until the Debt is paid in full. Th[illegible] insurance policies and all replacements thereof [illegible] not be canceled without the insurer giving at least fifteen days prior wr[illegible] of such cancellation to the Mortgagee.

The Mortgagor hereby assigns and pledges to the Mortgagee, as further se[illegible] the payment of the Debt, each and every policy [illegible] hereafter in effect which insures said improvements, or any part thereof, t[illegible] with all the right, title and interest of the Mortgagor [illegible] such policy, including but not limited to all of the Mortgagor's right, titl[illegible] interest in and to any premiums paid on such [illegible] rights to return premiums. If the Mortgagor fails to keep the Real Estate ins[illegible] specified above then, at the election of the Mortgagee [illegible] any person, the Mortgagee may declare the entire Debt due and payabl[illegible] this mortgage subject to foreclosure, and this mortgage may be [illegible] hereinafter provided; and, regardless of whether the Mortgagee declares t[illegible] Debt due and payable and this mortgage subject to foreclosure, the Mort[illegible] gagee may, but shall not be obligated to, insure the Real Estate for its full [illegible] value or for such lesser amount as the Mortgagee may wish [illegible] risks of loss, for its own benefit, the proceeds from such insurance (less cost [illegible] collecting same), if collected, to be credited against the Debt, or, at the [illegible] the Mortgagee, such proceeds may be used in repairing or reconstructing th[illegible] improvements located on the Real Estate. All amounts spent by the Mortgagee [illegible] insurance or for the payment of Liens shall become a debt due by the Mort[illegible] to the Mortgagee and at once payable, without demand upon [illegible] Mortgagor, and shall be secured by the lien of this mortgage, and shall bea[illegible] interest from date of payment by the Mortgagee until paid at the rate [illegible] the promissory note or notes referred to hereinabove.

As further security for the payment of the Debt, the Mortgagor hereby ass[illegible] and pledges to the Mortgagee the following described property, rights, [illegible] rents, profits, issues and revenues:

1. all rents, profits, issues, and revenues of the Real Estate from time to [illegible] accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default here[illegible]der, the right to receive and retain such rents, profits, issues and [illegible];

2. all judgments, awards of damages and settlements hereafter made res[illegible] from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether [illegible]sed by such taking or otherwise) to the Real Estate, or any part thereof, [illegible] rights appurtenant thereto, including any award for change of grade of stree[illegible] and all payments for the voluntary sale of the Real Estate, or any part [illegible] lieu of the exercise of the power of eminent domain. The Mortgagee is here[illegible] authorized on behalf of, and in the name of, the Mortgagor to execute [illegible] valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, [illegible] ment of all the Mortgagee's expenses in connection with any proceeding [illegible] section described in this subparagraph 2, including court costs a[illegible] fees, on the Debt in such manner as the Mortgagee elects, or, at the Mort[illegible] option, the entire amount, or any part thereof, so received may be [illegible] may be used to rebuild, repair or restore any or all of the improvements [illegible] on the Real Estate.

The Mortgagor agrees to take good care of the Real Estate and all impr[illegible] located thereon and not to commit or permit any waste thereon, [illegible] times to maintain such improvements in as good condition as they now [illegible] reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note or not[illegible] [illegible] the Debt, the Debt shall become immediately due and p[illegible] option of the Mortgagee, upon the conveyance of the Real Estate, or an[illegible] [illegible] interest therein.

The Mortgagor agrees that no delay or failure of the Mortgagee to exerc[illegible] option to declare the Debt due and payable shall be deemed a [illegible] Mortgagee's right to exercise such option, either as to any past or present de[illegible] and it is agreed that no terms or conditions contained in this [illegible] waived, altered or changed except by a written instrument signed by the M[illegible]gagor and signed on behalf of the Mortgagee by one of its office[illegible].

After default on the part of the Mortgagor, the Mortgagee, upon bill filed [illegible] other proper legal proceeding being commenced for the foreclosure of [illegible] gage, shall be entitled to the appointment by any competent court, witho[illegible] to any party, of a receiver for the rents, issues, revenues and [illegible] Real Estate, with power to lease and control the Real Estate, and with su[illegible] other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Deb[illegible] (which Debt includes the indebtedness evidenced by the promissory [illegible] referred to hereinbefore and any and all extensions and renewals thereof a[illegible] interest on said indebtedness and on any and all such extensions a[illegible] and reimburses the Mortgagee for any amounts the Mortgagee has paid in [illegible] ent of Liens or insurance premiums, and interest thereon, and ful[illegible] obligations under this mortgage, this conveyance shall be null and void. B[illegible] (1) any warranty or representation made in this mortgage is breached [illegible] false in any material respect; (2) default is made in the due performance of a[illegible] covenant or agreement of the Mortgagor under this mortgage; (3) default [illegible] in the payment to the Mortgagee of any sum paid by the Mortgagee under [illegible] authority of any provision of this mortgage; (4) the Debt, or any part [illegible] mains unpaid at maturity; (5) the interest of the Mortgagee in the Real Es[illegible] becomes endangered by reason of the enforcement of any prior lien [illegible] brance thereon; (6) any statement of lien is filed against the Real Estate, or [illegible] thereof, under the statutes of Alabama relating to the liens of me[illegible] materialmen (without regard to the existence or nonexistence of the deb[illegible] the lien on which such statement is based); (7) any law is passed [illegible] authorizing the imposition of any specific tax upon this mortgage or the D[illegible] permitting or authorizing the deduction of any such tax from the [illegible] interest of the Debt, or by virtue of which any tax, lien or assessment upon [illegible] Real Estate shall be chargeable against the owner of this mortgage; [illegible] stipulations contained in this mortgage is declared invalid or inoperative b[illegible] court of competent jurisdiction; (9) Mortgagor, or any of them (a) sh[illegible] or consent to the appointment of a receiver, trustee or liquidator thereof o[illegible] Real Estate or of all or a substantial part of such Mortgagor's asse[illegible] adjudicated a bankrupt or insolvent or file a voluntary petition in bankrupt[illegible] fail, or admit in writing such Mortgagor's inability generally, to pay [illegible] gagor's debts as they come due, (d) make a general assignment for the bene[illegible] creditors, (e) file a petition or an answer seeking reorganization or [illegible] ment with creditors or taking advantage of any insolvency law, or (f) file an [illegible] admitting the material allegations of, or consent to, or default in [illegible] petition filed against such Mortgagor in any bankruptcy, reorganization o[illegible] lvency proceedings; or (10) an order for relief or other judgment [illegible] be entered by any court of competent jurisdiction, approving a petition see[illegible] liquidation or reorganization of the Mortgagor, or any of them [illegible] or appointing a receiver, trustee or liquidator of any Mortgagor or of the R[illegible] Estate or of all or a substantial part of the assets of any Mortgagor, then [illegible] happening of any one or more of said events, at the option of the Mortgage[illegible] the unpaid balance of the Debt shall at once become due and payab[illegible] mortgage shall be subject to foreclosure and may be foreclosed as now pro[illegible] by law in case of past-due mortgages; and the Mortgagee shall be [illegible] take possession of the Real Estate and, after giving at least twenty-one day[illegible] of the time, place and terms of sale by publication once a week [illegible] secutive weeks in some newspaper published in the county in which the R[illegible] Estate is located, to sell the Real Estate in front of the courthouse [illegible] county, at public outcry, to the highest bidder for cash, and to apply the pr[illegible] of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorn[illegible] fee; second, to the payment of any amounts that have been spent [illegible] then be necessary to spend, in paying insurance premiums, Liens or other [illegible] mbrances, with interest thereon; third, to the payment in full of the [illegible] the Debt whether the same shall or shall not have fully matured at the d[illegible] said sale, but no interest shall be collected beyond the day of sale; [illegible] the balance, if any, to be paid to the party or parties appearing of record [illegible] the owner of the Real Estate at the time of the sale, after deducting [illegible] ascertaining who is such owner. The Mortgagor agrees that the Mortgagee [illegible] at any sale had under the terms of this mortgage and may pur[illegible] Estate if the highest bidder therefor. At the foreclosure sale the Real Estate [illegible] offered for sale and sold as a whole without first offering it in [illegible] or it may be offered for sale and sold in any other manner the Mor[illegible] may elect.

The Mortgagor agrees to pay all costs, including reasonable attorneys' [illegible] incurred by the Mortgagee in collecting or securing or attempting [illegible] the Debt, or any part thereof, or in defending or attempting to def[illegible] priority of this mortgage against any lien or encumbrance [illegible] [illegible] this mortgage [illegible] is expressly made subject to any such lien or [illegible] [illegible] of sale [illegible] herein, or by virtue of the decree of an[illegible] [illegible] all costs incurred in the foreclosure of this [illegible] [illegible] shall be a part of the Debt and shall be secured by this mortgage. [illegible] [illegible] competent jurisdiction [illegible] purchaser [illegible]. In the event of a sale hereunder, the Mortg[illegible] [illegible] in the name of the Mortgagor, a statutory warranty de[illegible] [illegible] the Debt and [illegible] Real Estate.

Plural or singular words used herein to designate the undersigned shall [illegible] construed to refer to the maker or makers of this mortgage, whether [illegible] natural persons, corporations, associations, partnerships or other entities. [illegible] covenants and agreements herein made by the undersigned [illegible] personal representatives, successors and assigns of the undersigned; and [illegible] rights and privileges herein [illegible] to the benefit of the Mortgagee's successors and assigns.

In witness whereof, the undersigned Mortgagor has (have) executed th[illegible] instrument on the date first written above.

Peggy Lynn Sumerlin

Peggy Lynn Sumerlin

Simon T Sumerlin Jr.

Simon Thomas Sumerlin, Jr.

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

State of Alabama }

Shelby County }

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that Peggy Lynn Sumerlin and husband, Simon Thomas Sumerlin, Jr/

whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27 day of Ap., 1984.

Notary Public

My commission expires: 16/Oct/87

NOTARY MUST AFFIX SEAL

NOTARY PUBLIC

ACKNOWLEDGEMENT FOR CORPORATION

State of Alabama }

_____ County }

I, the undersigned authority, 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 instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 _____ day of _____, 19_____.

Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

BOOK 447 PAGE 705

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

1984 APR 30 PM 1:21

JUDGE OF PROBATE

Mtg Tax 9.00
Rec 4.50
Ind 1.00
14.50

MORTGAGE DEED

STATE OF ALABAMA _____ County

Office of the Judge of Probate

I hereby certify that the within mortgage was filed in this office for record on the _____ day of _____, 19_____ at _____ o'clock _____ M., and was duly recorded in Vol. _____ of Mortgages, at page _____ and examined.

Judge of Probate.