/This instrument was prepared by: //James R. Davis DAVIS, MULLINS & ECHOLS Suite 116, 4 Office Park Circle Birmingham, Alabama 35223

(RECORD IN SHELBY COUNTY)

## ALABAMA MORTGAGE

THIS MORTGAGE, made the $21s$ tday of	of November	
1984, between Faith Presbyterian Church,	an Alabama non-pr	<u>ofi</u> t
corporation	the mortgagor,	and The
Lamar Life Insurance Company of Jackson,	Hinds County,	
Mississippi, whose principal address is F	P. O. Box 880, Jac	kson,
Mississippi 39205, the mortgagee.		

WITNESSETH, that in consideration of the sum of One Hundred, Twenty Thousand and no/100 Dollars (\$120,000.00 ), lawful money of the United States, hereby acknowledged to have been paid by the mortgagee as evidenced by a certain note or obligation bearing even date herewith, which note or obligation is to be paid with interest thereon in installments as provided 1999, if not sooner paid, and to secure the payment of the said indebtedness and all other indebtedness secured hereby, including without limitation such addition. for therein, the last of which installments is due on Dec. 1 without limitation such additional sums as may hereafter be 2 loaned by the mortgagee to the mortgagor from time to time during the life of this mortgage as mentioned in Article 14 hereinafter contained, the mortgagor does give, grant, bargain, sell and convey to the mortgagee and to its successors and assigns:

ALL of those certain lots, pieces or parcels of land with the buildings and improvement thereon, situate, lying and being in the County of Shelby and State of Alabama, bounded and described in Exhibit A which is attached hereto and incorporated herein by reference.

As additional security for the above-described debt, the guarantors of said Note have made Mortgagee the beneficiary of any death benefits that become due under Phoenix Mutual Life Insurance Policy No. 540-6571-00, and the failure of said guarantors to maintain Mortgagee as such beneficiary or execute whatever assignments or other documents as are required by said Phoenix Mutual to maintain Mortgagee as such beneficiary or the failure of Mortgagor to maintain said policy in full force and effect throughout the life of said loan shall constitute a default in the performance by the undersigned of this Mortgage Agreement and shall cause the entire indebtedness secured hereby to fall due at the option of the Mortgagee or its assigns.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, property, claim and demand whatsoever of the mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER with all fixtures other than trade fixtures, now or hereafter located in or upon said real estate or any part thereof and used or useable in connection with any present or future operation of said real estate (hereinafter called "equipment") and now owned or hereafter acquired by the mortgagor, including but without limiting the generality of the foregoing, all heating, laundry, incinerating, and power equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards; plumbing, lifting, cleaning, refrigerating, ventilating, and air-conditioning apparatus, elevators, escalators, shades, awnings, screens, storm doors and window, stoves, wall beds, refrigerators, attached cabinets, partitions, ducts and compressors and all of the right, title and interest of the mortgagor in and to any equipment which may be subject to any title retention to security agreement superior in lien to the lien of this mortgage; provided, however, that "equipment" shall not include machinery, apparatus, equipment, fittings, fixtures, and articles of personal property used by the mortgagor whether the same are annexed to said real estate or not, unless the same are also used in the operation of any building located thereon.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the premises as a result of (a) the exercise of the right of eminent domain, (b) the alteration of the area or the grade of any street, or (c) any other injury to or decrease in the value of the premises, to the extent of all amounts which may be secured by this mortgage at the date of receipt of any such award or payment by the mortgagee, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment; provided, however that, to the extent such award exceeds the unpaid principal balance plus accrued and unpaid interest at the time such awards or payments are made, the excess thereof shall be payable to the Mortgagor.

TO HAVE AND TO HOLD the above granted and described premises, with the appurtenances, unto the mortgagee, its successors, and assigns, forever.

PROVIDED ALWAYS, and these presents are upon this express

condition, that if the mortgagor, and the heirs, executors, administrators, successors or assigns of the mortgagor shall well and truly pay unto the mortgagee, its successors or assigns, the sum of money mentioned in the note and the interest thereon, at the time and in the manner mentioned in the note, and shall well and truly abide by and comply with each and every covenant and condition set forth herein or in the note, then these presents and the estate hereby granted shall cease, determine and be void.

AND the mortgagor covenants with the mortgagee as follows:

- 1. That the mortgagor will pay the said sum of money mentioned in the note and the interest thereon, at the time and in the manner mentioned in the note.
- (a) That the mortgagor will keep the buildings on the premises and the equipment insured for the benefit of the mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, riot, riot attending a strike, civil commotion, aircraft, vehicles and smoke and (as, when and to the extent cinsurance against war risks is obtainable from the United States of America or an agency thereof) against war risks, all in gamounts approved by the mortgagee not exceeding 100% in full insurable value, and when and to the extent required by the mortgagee, against any other risk insured against by persons operating like properties in the locality to the premises; that all insurance herein provided for shall be in form and companies approved by the mortgagee, the morgagor will assign and deliver to the mortgagee all policies of insurance which insure against any loss or damage to the premises, as collateral and further security for the payment of the money secured by this mortgage, with loss payable to the morgtagee pursuant ot the New York Standard or other mortgagee clause, without contribution, satisfactory to the mortgagee; that if the mortgagor defaults in so insuring the premsies or in so assigning and delivering the policies, the mortgagee may, at the option of the mortgagee, effect such insurance from year to year and pay the premium therefor, and that the mortgagor will reimburse the mortgagee for any premiums so paid, with applicable note interest from the time of payment, on demand, and the same shall be secured by this mortgage; that if the mortgagee by reason of such insurance receives any money for loss or damage, such amount may, at the option of the mortgagee, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the repair of said buildings or for the erection of new buildings in their place, or for any other purposes or object satisfactory to the mortgagee,

but the mortgagee shall not be obligated to see to the proper application of any amount paid over to the mortgagor (b) that not less than five (5) days prior to the expiration dates of each policy required of the mortgagor pursuant to this Article, the mortgagor will deliver to the mortgagee a renewal policy or policies marked "premium paid" or accompanied by other evidence of payment satisfactory to the mortgagee; and (c) that in the event of a foreclosure of this mortgage the purchaser of the premises shall succeed to all the rights of the mortgagor, including any right to unearned premiums, in and to all policies of insurance assigned and delivered to the mortgagee pursuant to the provisions of this Article.

- 3. That no building or other property now or hereafter covered by the lien of this mortgage shall be removed, demolished or materially altered or enlarged, nor shall any new building be constructed without the prior written consent of the mortgagee, except that the mortgagor shall have the right, without such consent, to remove and dispose of, free from the lien of mortgage, such equipment as from time to time may become worn out or obsolete, provided that either (a) simultaneously with or -iprior to such removal, any such equipment shall be replacd with cother equipment of a value at least equal to that of the replaced gequipment and free from any title retention or security agreement or other encumbrance, and by such removal and replacement the mortgagor shall be deemed to have subjected such equipment to the \_lien of this mortgage, or (b) any net cash proceeds received from Such disposition shall be paid over promptly to the mortgagee to be applied to the last installments due on the indebtedness secured, without any charge for prepayment. Further, Mortgagor agrees not to abandon said property and a breach of this condition shall cause the entire indebtedness secured hereby to become due and payable at the option of the said Mortgagee or its assigns.
  - 4. That the whole of the principal sum and the interest become due at the option of the mortgagee: (a) after default in the payment of any installment of principal and/or of interest; or (b) after default in the payment of any tax, water rate or assessment for ten (10) days after notice and demand; or (c) after default ten (10) days after notice and demand either in assigning and delivering the policies of insurance herein described or referred to or in reimbursing the mortgagee for premiums paid on such insurance, as herein provided; or (d) upon the actual or threatened waste, removal or demolition of, or material alteration to or enlargement or construction of any building on any part of the premises, except as permitted by

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Article 3: or (e) upon default in keeping in force the insurance required by Article 2; or (f) upon assignment by the mortgagor of the whole or any part of the rents, income or profits arising from the premises without the written consent of the mortgagee; or (g) after default for thirty (30) days after notice and demand in the removal of any Federal tax lien on the premises; or (h) upon default in the observance or performance of any other covenants or agreement of the mortgagor hereunder; or (i) immediately upon Mortgagor's filing of a voluntary petition in Bankruptcy or being the subject therein of debtor status in the filing by Mortgagor's creditors of an involuntary petition in Bankruptcy.

- That in the event of any default in the performance of any of the mortgagor's covenants or agreements herein, the mortgagee may, at the option of the mortgagee, perform the same and the cost thereof, with interest at the rate applicable under the note from and after maturity, shall immediately be due from the mortgagor to the mortgagee and secured by this mortgage.
- 6. That the mortgagor will pay all taxes, assessments, water rates, sewer rents and other charges and any prior liens now or hereafter assessed or liens on or levied against the premises or any part thereof, and in case of default in the payment thereof when the same shall be due and payable, it shall be lawful for the mortgagee, without notice or demand to the mortgagor, to pay the same or any of them; that the moneys paid by the mortgagee in discharge of taxes, assessments, water rates, sewer rents and other charges and prior liens shall be a lien on the premises and secured by this mortgage, payable on demand with interest at the rate applicable under the note from the time of payment of the same; and that upon request of the mortgagee, the mortgagor will exhibit to the mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.
  - 7. That the mortgagee, in any action to foreclose this mortgage, or upon actual or threatened waste to any part of the premises, or upon default in the observance or performance of any covenant or agreement of the mortgagor hereunder, shall be at liberty to apply for the appointment of a receiver of the rents and profits of the premises without notice, and shall be entitled to the appointment of such a receiver as a matter or right, without consideration of the value of the premises as security for the amounts due the mortgagee, or the solvency of any person or corporation liable for the payment of such amounts.
  - That the mortgagor, upon request made either personally or by mail, shall certify, by a writing duly

acknowledged, to the mortgagee or to any proposed assignee of this mortgage, the amount of principal and interest then owing on this mortgage and whether any offsets or defenses exist against the mortgage debt, within six (6) days of request in case the request is made personally, or within ten (10) days after the mailing of such request in case the request is made by mail.

- 9. That every provision for notice and demand or request shall be deemed fulfilled by written notice and demand or request personally served on one or more of the persons who shall at the time be an officer or Trustee of the party to be so notified, or mailed by depositing it in any post-office station or letter box, enclosed in a postpaid envelope addressed to such person or persons, at his, their or its address last known to the mortgagee.
- 10. That the mortgagor has good and merchantable title to the premises, except as set forth in Exhibit "A" attached hereto, is in the peaceable possession thereof and has a good and lawful right to mortgage and convey the same; that the premises are free from all liens and encumbrances except as herein otherwise expressly provided on said Exhibit "A" and that the mortgagor otherwise hereby warrants and will forever defend the title to the premises unto the mortgagee against the lawful claims of all persons whomsoever.
- 11. That in case of any sale under this mortgage, by virtue of judicial proceedings or otherwise, the premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the mortgagee in its sole discretion may elect.

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That if the mortgagee shall incur or expend any sums, including reasonable attorney's fees, whether in connection with any action or proceeding or not, to sustain the lien of this mortgage or its priority, or to protect or enforce any of its rights hereunder, or to recover any indebtedness hereby secured, or for any title examination or title insurance policy relating to the title to the premises, all such sums shall on notice and demand be paid by the mortgagor, together with the interest thereon at the rate applicable under the note from and after maturity and shall be a lien on the premises, prior to any right or title to, interest in, or claim upon, the premises subordinate to the lien of this mortgage, and shall be deemed to be secured by this mortgage and evidenced by the note; that if this mortgage be foreclosed by suit in equity or power of sale, a reasonable attorney's fee shall, among other costs, disbursements and allowances, be first allowed and paid out of the proceeds of the sale of the premises; and that in any action or proceeding to foreclose this mortgage, or to recover or collect the debt

secured thereby, the provisions of law respecting the recovery of costs, disbursements and allowances shall prevail unaffected by this covenant.

- That the mortgagor will maintain the premises in good condition and repair, will not commit or suffer any waste of the premises, and will comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental authority relating to the premises; that the mortgagor will promptly repair, restore, replace or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Article 15; that the mortgagor will complete and pay for, within a reasonable time, any structure at any time in the process of construction on the premises; and that the mortgagor will not initiate, join in or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the premises or any part thereof, without the prior written consent of mortgagee.
- note or obligation bearing even date herewith, including any and all advancements made by the mortgagee thereunder, and such additional sums as may hereafter be loaned by mortgagor and stated by the terms thereof to be secured hereby, and all other sums becoming due or payable under the provisions hereof, each with the interest thereon.
  - That notwithstanding any taking by eminent domain, alteration of the grades of any street or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, the mortgagor shall continue to pay interest on the entire principal sum secured until any such award or payment shall have been actually received by the mortgagee and any reduction in the principal sum resulting from the application by the mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the mortgagee, be retained and applied by the mortgagee toward payment of the moneys secured by this mortgage, or be paid over wholly or in part to the mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other purposes or object satisfactory to the mortgagee, but the mortgagee shall not be obligated to see to the appli-

cation of any amount paid over to the mortgagor; and that if prior to the receipt by the mortgagee of such award or payment the premises shall have been sold on foreclosure of this mortgage, the mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the mortgagee in connection with the collection of such award or payment.

- 16. That the mortgagee and any persons authorized by the mortgagee shall have the right to enter and inspect the premises at all reasonable times; and that if, at any time after default by the mortgagor in the performance of any of the terms, covenants or provisions of this mortgage or the note, the management or maintenance of the premises shall be determined by the mortgagee to be unsatisfactory, the mortgagor shall employ, for the duration of such default, as managing agent of the premises, any person from time to time designated by the mortgagee.
- assigns, reserves the right to approve any sale of subject property during the life of this mortgage, and the mortgagee, its successors and assigns, may declare all sums secured by this mortgage immediately due and payable in accordance with the acceleration provisions contained in clause 21 of this mortgage if mortgage or the heirs, successors or assign of mortgagor sells, transfers, or conveys its interest in subject property which is secured by this mortgage, or any part thereof, without the prior written consent of the mortgagee, its successors or assigns; provided, however, that such consent will not be unreasonably withheld by mortgagee, its successors or assigns and further provided, that Mortgagee may not accelerate the debt secured hereby or otherwise declare this mortgage in default by reason of any of the following:
  - (1) the creation of a lien or other encumbrance subordinate to the lender's security instrument which does not relate to a transfer of rights of occupancy in the property;
  - (2) the granting of a leasehold interest of three years or less and not containing an option to purchase, provided such lease be assigned to Mortgagee as additional security for said note.
  - 18. That the mortgagee shall have the right from time to

enforce any legal or equitable remedy against the mortgagor and to sue for any sums whether interest, damages for failure to pay principal or any installment thereof, taxes, installments or principal, or any other sums required to be paid under the terms of this mortgage, as the same become due, without regard to whether or not the principal sum secured or any other sums secured by the note and mortgage shall be due and without prejudice to the right of the mortgagee thereafter to enforce any appropriate remedy against the mortgagor, including an action of foreclosure, or any other action, for a default or defaults by the mortgagor existing at the time such earlier action was commenced.

- of this mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this mortgage, or by any subsequent owner of the premises, or by any other person whose interest in the premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the premises, shall be deemed, as between the mortgagee and all persons who at any time may be liable as aforesaid or may own the premises, to have been made on behalf of all such persons.
- 20. That any failure by the mortgagee to insist upon the strict performance by the mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the mortgagor of any and all of the terms and provisions of this mortgage to be performed by the mortgagor; that neither the mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the sums now or hereafter secured by this mortgage shall be relieve of such obligation by reason of the failure of the mortgagee to comply with any request of the mortgagor or of any other person so obligated to take action to foreclose this mortgage or of any obligations secured by this mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the indebtedness secured by this mortgage, or by reason of any agreement or stipulation between any subsequent owner or owners of the premises and the mortgagee extending the time of payment or modifying the terms of the note or mortgage without first having obtained the consent of the mortgagor or such other person, and in the latter event, the

mortgagor and all such other persons shall continue liable to make such payment according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by the mortgagee; that, regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the premises, the mortgagee may release the obligation of anyone at any time liable for any of the indebtedness secured by this mortgage or any part of the security held for the indebtedness and may extend the time of payment or otherwise modify the terms of the note and/or mortgage without, as to the security or the remainder thereof, in anywise impairing or affecting the lien of this mortgage or the priority of such lien, as security for the payment of the indebtedness as it may be extended or modified, over any subordinate lien, that the holder of any subordinate lien shall have no right to terminate any lease affecting the premises whether or not such lease be subordinate to this mortgage; and that the mortgagee may resort for the payment of the indebtedness secured hereby to any other security therefor held by the mortgagee in such order and manner as the mortgagee may elect.

That if default be made in the performance of any Cagreement herein contained, the entire indebtedness secured Thereby shall immediately become due and payable at the option of the mortgagee, and this mortgage-shall be subject to foreclosure at the option of the mortgagee, and the mortgagee shall have the right and is hereby authorized, to enter upon and take possession of the premises, and, after or without taking such possession, to foreclose by instituion of a suit for judicial foreclosure in such court having jurisdiction thereof, or to sell the premises or any portion thereof, as an entirety or in parcels by one sale or by several sales held at one time or at different times as may be deemed by the mortgagee to be appropriate, at public outcry at the courthouse door of the County in which the premises to be sold are situated, after first giving notice of the time, place and terms of such sale, together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper of general circulation published in said County, provided that if upon the day appointed for any such sale the mortgagee shall deem it advisable for any reason it may adjourn such sale from time to time; that the mortgagee shall have the right to bid at any such sale and become the purchaser thereof if the highest bidder; that the presence at the place of sale of any of the property mortgaged hereby is expressly waived; that upon payment of the purchase money, the

mortgagee or anyone conducting such sale for the mortgagee is authorized to execute to the purchaser at said sale a conveyance of the property so purchased, and in the name of and as attorneyin-fact for the mortgagor, such purchaser being hereby discharged from all liability to see to the application of the purchase money; and that the mortgagee shall apply the proceeds of sale (after paying all expenses of sale, including a reasonable attorney's fee for the collection of said indebtedness and the foreclosure of this mortgage) to the payment of the aggregate indebtedness then secured hereby and interest thereon to the date of payment, paying over the surplus, if any, to the mortgagor or to any person entitled thereto upon the surrender and delivery to the purchaser of possession of the premises as aforesaid sold and conveyed less the expense, if any, of obtaining possession thereof.

- That if at any time the United States of America shall require internal revenue stamps to be affixed to the note, the mortgagor will pay off the same with any interest or penalties imposed in connection therewith.
- That the rights of the mortgagee arising under the clauses and covenants contained in this mortgage shall be On separate, distinct and cumulative and none of them shall be in exclusion of the others; and that no act of the mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

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- 24. That whereever used in this mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "mortgagor" shall mean "mortgagor and/or any subsequent owner or owners of the premises," the word "mortgagee" shall mean "mortgagee or any subsequent holder or holders of this mortgage," the word "note" shall mean "note or bond of even date wherewith secured by this mortgage and any additional note or notes at any time secured by this mortgage," the word "person" shall mean "an individual, corporation, partnership or unincorporated association, the word "premises" shall include the real estate more particularly described in the aforementioned Exhibit A, together with all equipment, condemnation awards and any other rights or property interests at any time made subject to the lien of this mortgage by the terms hereof, and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other.
- That the terms of this mortgage cannot be altered except by an agreement in writing, signed by the parties to be

charged.

26. That this mortgage and the terms and conditions hereof shall be construed in accordance with the laws of the State of Alabama.

IN WITNESS WHEREOF, the mortgagor has duly executed this mortgage and affixed the seal of the mortgagor on the day and year first above written.

Its Trustee and Treasurer

STATE OF ALABAMA COUNTY OF JEFFERSON

I, the undersigned authority, a Notary Public in and for hereby certify said State, said County, in , whose name is signed to the that Ernest C. Lee as Trustee and Treasurer Faith foregoing conveyance, Presbyterian Church, who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he executed the same voluntarily in said capacity on the day the same bears date.

Given under my hand and official coal this same

and official seal this 21st under my hand Given

November of , 1984.

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Notary Public My Commission expires MY COMMISSION

## EXHIBIT A

## PARCEL I

Begin at the SE corner of the NW 1/4 of the NE 1/4 Section 15, Township 19 South, Range 2 West, Shelby County, Alabama; thence run in a Westerly direction along the South line of said 1/4-1/4 a distance of 400 ft.; thence turn an angle to the right 89 degrees 26 minutes; thence run in a Northerly direction a distance 31.00 feet to its intersection with the Southerly right of way line of Valleydale Road; thence turn an angle to the right 75 degrees 35 minutes to the tangent of a curve having a central angle of 9 degrees 33 minutes 26 seconds and a radius of 2006.40 feet; thence continue along the arc of said curve along the Southerly right of way line of said Valleydale road a distance of 334.68 feet; thence from the tangent extended from last described curve, turn an angle to the right of 83 degrees 47 minutes 07 seconds and run in a Southeasterly direction a distance of 167.60 feet to the point of beginning.

## PARCEL II

Beginning at the NE corner of the SW 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 2 West, run South along the East boundary of said 1/4-1/4 a distance of 400.00 feet; thence right 57 degrees 45 minutes a distance of 297.39 feet; thence right 122 degrees 15 minutes a distance of 561.18 feet; then right 90 degrees 34 minutes a distance of 251.50 feet to the point of beginning.

Subject to:

- 1. General and special taxes for the current year and Subsequent years.
  - 2. Transmission line permit to Alabama Fuel and Iron Company and Alabama Power Company, recorded in Shelby Deed Volume 130, Page 55.
  - 3. Right of Way granted to South Central Bell Telephone Company by instrument(s) recorded in Shelby Deed Volume 320, Page 915.

STATE OF ALA SUFLEY CO.

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My 18000 1800 100 3250

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