

This Instrument Prepared By:
 DANIEL M. SPITLER
 Attorney at Law
 108 Chandalar Drive
 Pelham, Alabama 35124

MORTGAGE

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That, Whereas,

ROBINWOOD, INC., an Alabama corporation,

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

ROBERT E. SHIFLETT and wife, GAYLE F. SHIFLETT

(hereinafter called "Mortgagee", whether one or more), in the sum of TWENTY-FOUR THOUSAND SEVEN HUNDRED TWENTY-SEVEN AND 68/100 DOLLARS (\$24,727.68), evidenced by Promissory Note of even date herewith.

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, 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:

A parcel of land situated in the SE 1/4 of NW 1/4 of Section 21, Township 22 South, Range 3 West, and being a part of Lots 1 and 2, Block "L" of Lyman's Addition to Montevallo and more exactly described as follows: Begin at the Northeast corner of Lot 1, Block "L" of Lyman's Addition to Montevallo and at an angle of 90 deg. to left from the Southwest boundary of Moody Street and along the northwest limits of said Lot 1, Block "L", proceed a distance of 100.00 feet to the northeast corner of Lot 2, Block "L"; thence continue in the same straight line and along the northwest boundary of said Lot 2, Block "L" a distance of 38.6 feet; thence at an angle of 87 deg. 49 min. to the left a distance of 100.1 feet; thence at an angle of 92 deg. 11 min. to the left a distance of 42.4 feet to the southwest boundary of said Lot 1, Block "L"; thence continue in the same straight line 100.00 feet to southwest boundary of Moody Street; thence at an angle of 90 deg. to left and along the southwest boundary of Moody Street, a distance of 100.0 feet to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO:

Easement to Town of Montevallo for sewer line as shown by instrument recorded in Deed Book 219 page 885 in 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 mortgagor simultaneously herewith.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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

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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 of said Mortgagee or assigns, additional to the debt hereby specifically 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 thereby secured.

IN WITNESS WHEREOF the undersigned, Ewell S. Robinson, as President of Robinwood, Inc., has hereunto set his signatures and seals, this 1st day of May, 1985.

RECORDING FEES

Mortgage Tax	\$ 37.00
Deed Tax	
Mineral Tax	
Recording Fee	5.00
Index Fee	1.00
TOTAL	\$ 43.00

ROBINWOOD, INC.

Ewell S. Robinson

(SEAL)

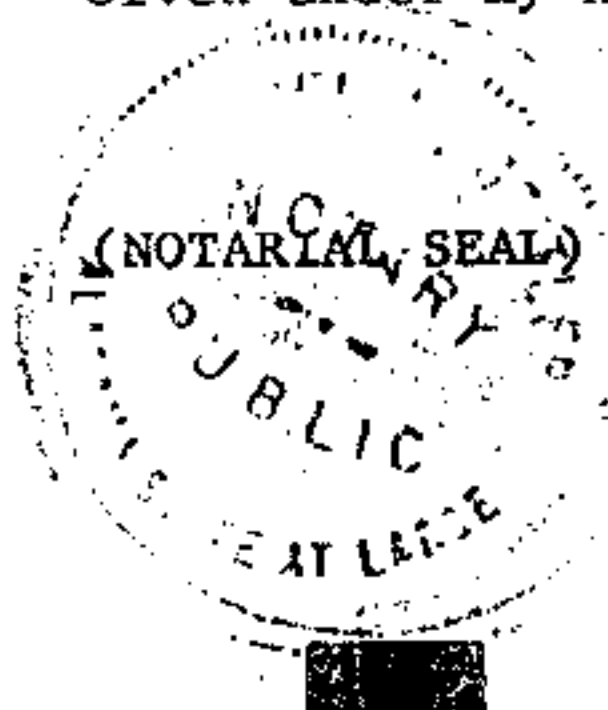
Ewell S. Robinson, President

STATE OF ALABAMA

SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ewell S. Robinson, whose name as President of Robinwood, Inc., 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, on the day the same bears date.

Given under my hand and official seal this 1st day of May, 1985.



STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 MAY -9 AM 8:54
JUDGE OF PROBATE

[Signature]
Notary Public