

# REAL ESTATE MORTGAGE

THE STATE OF ALABAMA

COUNTY OF Shelby

Joe Thomas Parker & wife, Margaret Faye Long Parker and Emmett Hugh

WHEREAS, the undersigned, Parker, Sr. & wife, Catherine Irene Smith Parker (herein called Debtor(s),

whether one or more) is/are justly indebted to Coosa Valley Production Credit Association, of  
Oxford, Alabama (herein called Mortgagee) in the principal sum of Thirty eight thousand five

hundred sixty and no/100 (\$ 38,560.00) DOLLARS, as evidenced by a promissory note or notes dated

August 1, 19 85, and payable in accordance with the terms thereof.

AND WHEREAS, it is contemplated that the Debtor(s) herein, either individually or jointly, may now be, or hereafter be, indebted to Mortgagee on account of additional advances, loans or obligations, which also includes any and all indebtednesses of other parties in favor of Mortgagee herein which any of the undersigned Debtor(s) is now or may hereafter (and before payment in full of the mortgage debt hereinabove described and cancellation of this instrument) become contingently liable or obligated as surety, guarantor, endorser, or otherwise, as well as any and all direct or liquidated indebtedness now or hereafter (and before the payment in full of the mortgage debt hereinabove described and cancellation of this instrument) incurred by any of the undersigned Mortgagors in favor of the Mortgagee, whether the same be evidenced by note, open account, assignment, endorsement, guaranty, pledge or otherwise.

Provisions herein securing future or additional loans or advances or other obligations of the Debtor(s) shall not be construed to obligate Mortgagee to make any such future loans or advances and the making of any such future loans or advances shall be in the absolute discretion of Mortgagee.

NOW THEREFORE, in consideration of the premises and the mortgage loan hereinabove described, and all extensions, renewals, and/or reamortizations of said mortgage loan, and any additional advances, loans or obligations to any of the Debtor(s) as herein described all of which each of the undersigned Debtor(s) and Mortgagor(s) do hereby expressly state and acknowledge to be of value and benefit to him/her/it, regardless of how and in what manner the proceeds of any of said loans, renewals, extensions, reamortizations, advances or other obligations are disbursed or created, and in order to secure payment of said debts, or any other debts of Debtor(s) or any of them to Mortgagee, its successors and assigns, and to secure any other amounts that the Mortgagee, its successors and assigns may advance to the Debtor(s) or any of them, and to secure payment in full of all said debts, cost of col-

lection and attorney's fees, Joe Thomas Parker & wife, Margaret Faye Long Parker and Emmett Hugh

Parker, Sr. & wife, Catherine Irene Smith Parker

(herein called Mortgagor(s)) do(es) hereby GRANT, BARGAIN, SELL and CONVEY unto the Mortgagee, its successors and as-

signs, the following described real estate situated in Shelby County, Alabama to-wit:

Parcel I - Southwest Quarter of the Northwest Quarter (SW 1/4 of NW 1/4) of Section Nine (9), Township Eighteen (18), South, Range One (1) East, in Shelby County, Alabama, containing 40 acres, more or less.

Parcel II - Northwest Quarter of the Southwest Quarter (NW 1/4 of SW 1/4) of Section 9, Township 18, South, Range 1, East, in Shelby County, Alabama, containing 40 acres, more or less.

TO HAVE AND TO HOLD the aforegranted premises, together with improvements and appurtenances thereunto belonging, unto the Mortgagee and its successors and assigns FOREVER. Mortgagor(s) agree(s) that this mortgage instrument shall, in addition to this debt, secure all other debts and obligations owed by Debtor(s) or any one of them to Mortgagee; and should Debtor(s) become indebted to Mortgagee in excess of the amount herein stated, including pre-existing debts, Debtor(s) and Mortgagor(s) expressly agree(s) that such debts shall be and the same are hereby made a part of this mortgage debt, with all the rights, powers and authority, as to the collection and foreclosure herein expressed. Debtor(s) and Mortgagor(s) expressly agree(s) that the language contained in this instrument and the language contained in each of the promissory notes given unto Mortgagee, evidencing present debts or future and additional loans, obligations or advances, correctly sets forth the intention of Debtor(s) and Mortgagor(s).

Debtor(s) and Mortgagor(s) do(es) hereby further pledge, pawn, and deliver unto said Mortgagee, its successors and assigns, all of the stock and participation certificates of said Mortgagee, owned or acquired hereafter by Debtor(s) or Mortgagor(s), or any of them, said Mortgagee hereby accepting and acknowledging same.

Mortgagor(s) covenant(s) with Mortgagee and its successors and assigns, that Mortgagor(s) is/are lawfully seized in fee of the aforegranted premises; that they are free from all encumbrances, unless otherwise herein stated; that Mortgagor(s) has/have good right to sell and convey the same to Mortgagee; that Mortgagor(s) will warrant and defend the premises to the Mortgagee and its successors and assigns forever against the lawful claims and demands of all persons; and covenant(s) that said Mortgagor(s) shall not sell or further encumber said property without the written consent of Mortgagee, its successors and assigns.

Mortgagor(s) and Debtor(s) covenant(s) and agree(s) with Mortgagee, its successors and assigns, to pay when due all taxes or other liens against all property described herein; to keep all such property insured against such risks and in such amounts as might be required by Mortgagee from time to time, with loss payable clause to Mortgagee, its successors and assigns, as their interest may appear.

The undersigned Debtor(s) and Mortgagor(s) expressly agree, jointly and individually, that this mortgage shall remain in full force and effect as security for the full performance of all obligations of Debtor(s) and Mortgagor(s) herein described and also as security for the payment when due of all present or future debts, herein described, with interest thereon, and notwithstanding any extensions of the time of, or for the payment of any of said principal or interest, or any changes in the amounts agreed to be paid under or by virtue of any obligations provided for in this mortgage, or any changes by way of release or surrender of any collateral and/or real estate held as security. The undersigned Mortgagor(s) and Debtor(s) waive(s) all and every kind of notice of any such extensions or changes and agree that the same may be made without the joinder of the undersigned. And each of the undersigned further, jointly and individually, agree to notify in writing, Mortgagee, its successors and assigns, of any transfer by

BOOK 036 PAGE 783

*Coosa Valley P.C.A.  
Monte Ala - 35121*

deed or otherwise of any of the security herein, whether it be among themselves or a third party and of any encumbrances of any collateral and/or real estate held as security by Mortgagee herein, as well as any liens and suits filed and judgments obtained against them or any of them, it being expressly understood, as hereinabove stated, that any sale or further encumbering of any of the security herein described, without the written consent of Mortgagee, its successors and assigns, shall constitute a default under the within mortgage.

BUT, THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS NEVERTHELESS, that is to say: If the Debtor(s) or Mortgagor(s) shall well and truly pay, when due, all sums hereby secured, including future loans and advances, and fulfill all other obligations under this mortgage, then this conveyance shall become void. But if (a) the Debtor(s) and Mortgagor(s) fail(s) to perform any obligation or agreement herein contained, or (b) violate any provision herein included, or (c) fail to pay when due, any sums hereby secured, including present or future loans, obligations and advances due by any one of the Debtor(s), or (d) fail to pay any installment of any such debt when due or at maturity, or (e) in the event of any other default hereunder, or (f) should Debtor(s) or Mortgagor(s) become insolvent, be adjudicated bankrupt or made defendant in bankruptcy or receivership proceedings, either State or Federal, or (g) if Mortgagee, in good faith believes that the prospect of payment, performance or realization on the security is impaired, then at the option of the Mortgagee, its successors and assigns, the whole of all debts hereby secured may be declared due and payable, and this mortgage shall be subject to foreclosure whereupon Mortgagee or its agents, attorneys or assigns are hereby authorized to immediately take possession of the real estate herein described and are further authorized and empowered to sell said property, hereby conveyed, at auction for cash to the highest bidder at the Courthouse door of the County Courthouse of any County wherein any of the real estate hereby conveyed is situated, first having given notice thereof by publication once a week for three successive weeks in any newspaper then published in each county in which any part of said lands is situated; (and if no newspaper is then published in said county or counties, publication in a newspaper having general circulation therein shall suffice). In the event of such sale, the Mortgagee, or its successors and assigns, are authorized to purchase the said real estate or any part thereof as if strangers, and the auctioneer or person making the sale is hereby expressly empowered to execute a conveyance in the name(s) of the Mortgagor(s) and Mortgagee, or its successor or assigns, to any Purchaser at such sale; and, out of the proceeds of said sale Mortgagee shall first pay all expenses incident thereto, including a reasonable and lawful attorney's fee; then retain enough to pay said debts with the interest thereon and all other outstanding indebtednesses then owing to the said Mortgagee, its successors and assigns, and the balance, if any, shall be paid to Mortgagor(s) or any other party entitled thereto.

If Mortgagee herein, its successors or assigns, elect to foreclose this mortgage in a Court having jurisdiction thereof, I/we will pay the costs thereof including reasonable attorney's fees therefor, which shall be and constitute a part of the debt hereby secured.

Mortgagor(s) and Debtor(s) further specifically waive(s) all exemptions which Mortgagor(s) or Debtor(s) has/have, or to which Mortgagor(s) or Debtor(s) may be entitled under the Constitution and Laws of the State of Alabama or any other State in regard to the collection or enforcement of the debts hereby secured.

Mortgagor(s) promise(s) and agree(s) to pay all taxes and other lawful charges and assessments which may be imposed upon, or levied against the real estate, hereby described, before the same become delinquent, so long as the debts hereby secured remain unpaid; and also to keep buildings and other improvements on said above described real estate insured against loss by fire, lightning, tornado, theft, and all other expected risks and perils as Mortgagee may require, and in such companies and under such policies and in such form as Mortgagee may require, to the full insurable value, and all debts hereby secured have been paid in full. All such policies of insurance shall be in favor of Mortgagee, and the original of such policies shall be deposited with Mortgagee.

It is further hereby agreed that in the event the Mortgagor(s) or Debtor(s) fails to pay all taxes and assessments, insurance premiums, taxes, or assessments, add the same to the principal of the mortgage indebtedness, declare the mortgage in default, and proceed at its option to foreclose the same just as if default had been made in the payment of any other debt hereby secured.

Mortgagor agrees not to abandon the property, not to commit waste, to use the property in a good and husbandlike manner for lawful purposes only, to keep the property in a good state of repair. It is further agreed that in the event the Mortgagor(s) fails to keep the property, or any part, thereof, in a good state of repair, the Mortgagee shall have the right, at its option, to make needed repairs or improvements and such expenditures shall become part of the debt secured. It is further agreed that Mortgagee may make inspections of the property at any time without notice.

Mortgagor(s) and Debtor(s) further agree that at any time hereafter, the Mortgagee shall for any reason, employ agents or attorneys in connection with this mortgage, or the enforcement of this mortgage, including, but not limited to retention of counsel for representation of the Mortgagee in any proceeding arising out of, or in connection with a bankruptcy action filed by or against the Debtor or Mortgagor, or in connection with any matter affecting the title, or right to possess the said real estate, Mortgagor(s)/Debtor(s) agrees to pay all reasonable costs and attorney's fees in connection with such representation and such costs and attorney's fees shall be included as part of the obligation secured hereby.

Unless a contrary intention is indicated by the context, words used herein in the masculine gender includes feminine and the neuter, and the singular includes the plural and the plural the singular. Whenever used, the term "Debtor(s)" shall include all debtors collectively and any one of the debtors individually, and all liability shall be joint and several. Whenever used, the term "Mortgagor(s)" shall include all mortgagors collectively and any one of the mortgagors individually, and all liability shall be joint and several. Whenever the terms "Debtor(s)" and "Mortgagor(s)" are used together, all liability to each debtor and mortgagor shall be joint and several.

This mortgage and the obligation secured hereby, is subject to the provision of the Farm Credit Act of 1971 (12 USC 2061 et seq) as amended and supplemented from time to time.

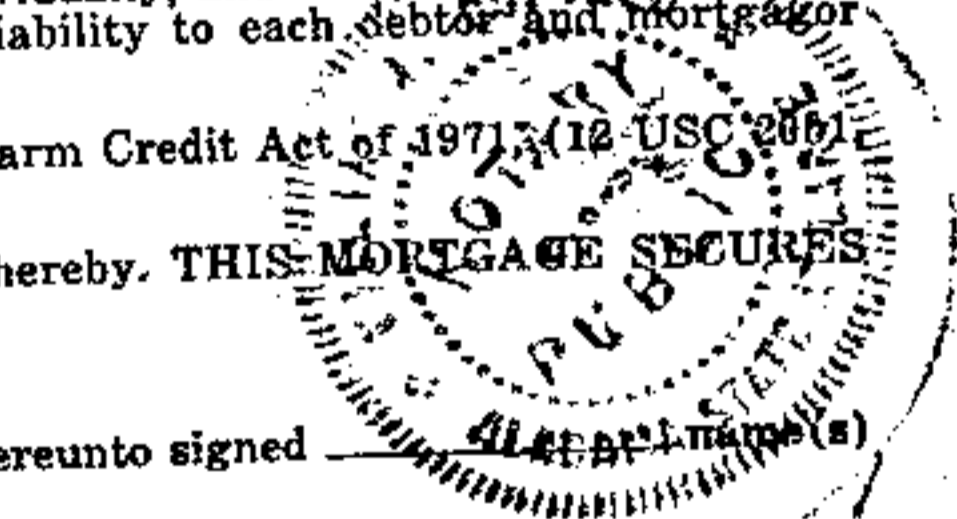
The laws of the State of Alabama will govern this mortgage and the debts secured hereby. THIS MORTGAGE SECURES PRE-EXISTING AND SUBSEQUENT DEBTS.

IN WITNESS WHEREOF, the undersigned Debtor(s) and Mortgagor(s) has/have hereunto signed

and seal(s) this 1 day of August, 1985

X Emmett Hugh Parker, Sr. L.S.  
X Joe Thomas Parker L.S.

X Margaret Faye Long Parker L.S.  
X Catherine Irene Smith Parker L.S.



STATE OF ALA. SHELBY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED  
Exempt  
1985 AUG -6 AM 9:44  
Ree. 50  
Jul. 10  
6.0  
\_\_\_\_\_  
JUDGE OF COURSE

**INDIVIDUAL ACKNOWLEDGMENT**

THE STATE OF ALABAMA  
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public for said State and County, hereby certify that Joe Thomas Parker & wife, Margaret Faye Long Parker and Emmett Hugh Parker, Sr., & wife, Catherine Irene Smith Parker whose name(s) is/are signed to the foregoing mortgage, and who is/are known to me, acknowledged before me on this date, that being informed of the contents of the within mortgage, he/she/they executed the same voluntarily on the day the same bears date.

Given under my name and seal this 1 day of August, 1985

William J. Ogilvie  
Notary Public

My Commission Expires: March 25, 1986

BOOK 036 PAGE 784