

This instrument was prepared by

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REAL 2692 PAGE 627

168005

(Name) Dale Corley, Attorney at Law

(Address) 2100 16th Avenue South, Birmingham, Alabama 35205

Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Jerry W. Pate and wife, Brenda W. Pate

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to  
 Euel L. Colburn, Lilla Belle Colburn and Lecil M. Colburn

(hereinafter called "Mortgagee", whether one or more), in the sum

of FORTY FOUR THOUSAND AND NO/100-----Dollars  
 (\$ 44,000.00 ), evidenced by one promissory note of even date herewith, said note more  
 particularly describing the terms and conditions.

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,

Jerry W. Pate and wife, Brenda W. Pate

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:

For legal description see attachment, affixed hereto and made a part hereof as  
 Exhibit "A", and set out herein as if the same had been set out in this place  
 in full.

Subject to existing easements, restrictions, set back lines, rights of way,  
 limitations, if any, of record.

The mortgage note may be prepaid without penalty which this mortgage secures on any  
 due date.

If all or any part of the Property or an interest therein is sold or transferred by  
 Borrower without Lender's prior written consent, excluding (a) the creation of a lien  
 or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security  
 interest for household appliances, (c) a transfer by devise, descent or by operation of  
 law upon the death of a joint tenant or (d) the grant of any leasehold interest of three  
 years or less not containing an option to purchase, Lender may, at Lender's option,  
 declare all the sums secured by this Mortgage to be immediately due and payable. Lender  
 shall have waived such option to accelerate if, prior to the sale or transfer, Lender  
 and the person to whom the Property is to be sold or transferred reach an agreement  
 in writing that the credit of such person is satisfactory to Lender and that the  
 interest payable on the sums secured by this Mortgage shall be at such rate as Lender  
 shall request. If Lender has waived the option to accelerate provided in this  
 paragraph, and if Borrower's seccessor in interest has executed a written assumption  
 agreement accepted in writing by Lender, Lender shall release Borrower from all  
 obligations under this Mortgage and Note.

The proceeds of this loan have been applied on the purchase price of the property  
 described herein, conveyed to the mortgagors simultaneously herewith.

This mortgage is being re-recorded to record in the correct county.

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 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 to said Mortgagee or assigns, additional to the debt hereby specially 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 hereby secured.

IN WITNESS WHEREOF the undersigned

Jerry W. Pate and wife, Brenda W. Pate

have hereunto set their signatures and seal, this 1st day of May, 19 85

*Jerry W. Pate* (SEAL)  
 Jerry W. Pate  
*Brenda W. Pate* (SEAL)  
 Brenda W. Pate  
 (SEAL)  
 (SEAL)

THE STATE of Alabama  
 Jefferson COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jerry W. Pate and wife, Brenda W. Pate

whose name are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 1st day of May, 19 85  
*[Signature]* Notary Public.

THE STATE of  
 COUNTY

I, 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 conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such 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

Return to:

Euel L. Colburn, Lilla Belle Colburn and  
 Lecil M. Colburn

TO

Jerry W. Pate and Brenda W. Pate

MORTGAGE DEED

THIS FORM FROM  
 Lawyers Title Insurance Corporation  
 Title Guaranty Division  
 TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

BOOK 037 PAGE 726

EXHIBIT "A"

A tract of land situated in the Southeast quarter of the Northeast quarter of Section 21, Township 19 South, Range 2 West, Shelby County, Alabama and more particularly described as follows: Commence at the Southeast corner of the Southeast quarter of the Northeast quarter of said Section; thence in a Westerly direction along the South line thereof 288.0 feet to the Point of Beginning; thence continue West along said South line 168.0 feet; thence 90 degrees, right and run in a Northerly direction a distance of 589.04 feet to the South right of way line of Miller Circle; thence 80 degrees 48 minutes 30 seconds right in a Northeasterly direction along the South right of way line, 133.87 feet; to the beginning of a curve to the right; said curve having a radius of 167.46 feet and subtending a central angle of 81 degrees 27 minutes; thence in a Southeastly direction along the arc of curve and right of way line 238.06 feet; thence on tangent to curve, continue Southeasterly along a straight line 35.0 feet; thence 39 degrees 58 minutes 08 seconds right in a Southwesterly direction 293.62 feet; thence 7 degrees 33 minutes 27 seconds left in a Southwesterly direction 197.44 feet to the Point of Beginning.

MORTGAGE FROM JERRY W. PATE AND BRENDA W. PATE TO  
EUEL L. COLBURN, LILLA BELLE COLBURN & LECIL M. COLBURN

DATED: May 1, 1985

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STATE OF ALA. SHELBY CO.  
REAL 2692 PAGE 627  
MAY 2 4 25 PM '85  
66.00

66.00  
9.50  
75.50

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1985 AUG 13 AM 11:48  
JUDGE [Signature]

RECORDING FEES

Mortgage Tax	\$ 66.00
Deed Tax	
Mineral Tax	
Recording Fee	7.50
Index Fee	2.00
TOTAL	\$ 75.50