

STATE OF ALABAMA }
Shelby COUNTY. }

This instrument prepared by:
Ronald E. Webster, Vice President
First Bank of Childersburg, Al.

THIS INDENTURE, Made and entered into on this, the 2nd day of September 1985, by and between
Coosa Valley Academy

hereinafter called Mortgagor (whether singular or plural); and First Bank of Childersburg, a banking corporation
hereinafter called the Mortgagee:

WITNESSETH: That, WHEREAS, the said Coosa Valley Academy
is

justly indebted to the Mortgagee in the sum of Eighty three thousand five hundred twenty
five & no/100 which is evidenced as follows, to-wit:

One promissory installment note of even date from Mortgagors to Mortgagee in the sum of \$83,525.00,
including principal and interest and said sum payable as follows: 11 equal, consecutive, monthly installments
of \$1,350.00 each, commencing on the 15 day of October, 1985, and continuing on
the 15 day of each month thereafter until the 15 day of Sept., 1986, when the final
payment of \$63,675.00 shall be due and payable.

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NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder
and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said
Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described
property, to-wit:

A five acre tract of land in the NW corner of the $W\frac{1}{2}$ of $SW\frac{1}{4}$ of section 34,
Township 19, Range 2 East, which is described as follows: Commence at the
NW corner of said $W\frac{1}{2}$ of $SW\frac{1}{4}$ of Section 34, Township 19, Range 2 East; thence
run east along the North line of said $W\frac{1}{2}$ of $SW\frac{1}{4}$ of said Section a distance
of 466.5 feet to a point; thence run South parallel with the West boundary
of said $W\frac{1}{2}$ of $SW\frac{1}{4}$ of said Section a distance of 466.5 feet to a point; thence
run West parallel with the North Boundary of said $W\frac{1}{2}$ of $SW\frac{1}{4}$ of said Section
466.5 feet to a point on the West boudary of said $W\frac{1}{2}$ of $SW\frac{1}{4}$ of said Section;
thence run North along said West boundary a distance of 466.5 feet to the
point of beginning. Situated in Shelby County, Alabama.
Whereas, the deed of the 23rd day of April, 1970, between these parties
contained certain conditions restrictive of title, now it is the ex-
press intention of the parties by the execution of this deed to eliminate
all conditions and to vest in Coosa Valley Academy, Inc., a fee simple
absolute title in the above described property with no conditiona.

CONWILL & JUSTICE

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagor that the Mortgagor is lawfully seized in fee simple of the premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the Court House of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.

County, Alabama, after giving two weeks in some newspaper published in said County or by posting notice at three public places, in case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagor may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor will pay all taxes and assessments which may lawfully be levied against the property, and will insure the

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair, and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good conditon and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

the Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of

Alabama, or of any other state, or of the United States.
IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand S and seal , on this, the day and year

COOSA VALLEY ACADEMY

(L.S.) H. Jerome Turner, Chm. Board (L.S.)

1. *Reactor* (L.S.)

(L.S.) *John W. Parker*..... (10)

STATE OF ALABAMA, }
Shelby COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that

Coosa Valley Academy

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

Given under my hand and seal this the 2nd day of September 19 85

Ann Ann Price

Notary Public

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040 BOOK

STATE OF ALABAMA }
COUNTY }

I, the undersigned authority, in and for said County, in said State, do hereby certify that on the day

of , 19 , came before me the within named

known to me (or made known to me) to be the wife of the within named,
who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal this the day of 19

Notary Public

1985 SEP -6 PM 2:38

*Atg TAX 25.40
Rec 7.50
Jud 1.00
Total 133.90*