

(Name) Wade H. Morton, Jr., Attorney at Law

(Address) Post Office Box 1227, Columbiana, Alabama 35051-1227

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,

KERMIT H. SILLAVAN

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

CENTRAL STATE BANCORPORATION, a corporation,

(hereinafter called "Mortgagee", whether one or more), in the sum
of TWENTY THOUSAND and No/100 -----Dollars
(\$ 20,000.00), evidenced by a promissory note of even date repayable according to the
terms and at the rate of interest stated therein.

BOOK 044 PAGE 671

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, and any extensions or renewals of the same or any portion thereof and also to secure any and all indebtedness or obligations, direct or contingent, now existing or hereafter owed or due by Mortgagors or either of them to Mortgagees or either of them.
NOW THEREFORE, in consideration of the premises, said Mortgagors,

KERMIT H. SILLAVAN, a married man,

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:

That part of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 30, Township 21 South, Range 2 West, Shelby County, Alabama, described as follows: From the Northeast corner of said Section 30, run Westerly along the North Section line 49.47 feet to a point on the West right-of-way line of Shelby County Highway #87; run thence South 03 deg. 19 min. 25 sec. East along said right-of-way line for 250 feet to the beginning point of this parcel; from said point, continue last said course along said right-of-way line 415.4 feet; thence run South 86 deg. 40 min. 35 sec. West for 449.08 feet to the East right-of-way line of I-65; thence run along said right-of-way line North 19 deg. 59 min. 08 sec. West for 468.97 feet; thence run East 584.53 feet, back to the beginning point, and containing 5.09 acres, more or less, according to survey dated September 18, 1985 by R. B. Perry, Registered Land Surveyor #296.

Subject only to the following liens, encumbrances, limitations and restrictions:

1. Right-of-way obtained as a result of condemnation proceedings, as shown by Final Decree dated June 28, 1965 and recorded in Probate Minutes 27, at Page 698, in Office of the Judge of Probate of Shelby County, Alabama.
2. Right-of-way to State of Alabama, as shown by instrument recorded in Deed Book 204, at Page 104, in said Probate Records.
3. Right-of-way to Shelby County, as shown by instrument recorded in Deed Book 241, at Page 471, in said Probate Records.
4. Transmission line permit to Alabama Power Company, as shown by instrument recorded in Deed Book 145, at Page 373, in said Probate Records.

Privilege to prepay the indebtedness secured by this mortgage, in whole or in part, is reserved to the Mortgagor without penalty, accrued interest being due and payable only on the unpaid principal balance to the date of prepayment and thereafter interest shall be due and payable only on the unpaid principal balance.

This is a purchase money mortgage securing part of the purchase price for the above described real property conveyed to Mortgagor by the Mortgagee simultaneously herewith.

The above described real property is commercial property and is not part of the Mortgagor's homestead and, therefore, Mortgagor's spouse has not joined in this conveyance.

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

MR. WILLIAM M. SCHROEDER
CENTRAL STATE BANCORPORATION
P.O. BOX 180

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

KERMIT H. SILLAVAN

have hereunto set my signature and seal, this 27th day of September, 1985.

Kermit H. Sillavan

THE STATE of ALABAMA

SHELBY

COUNTY

I, the undersigned hereby certify that Kermit H. Sillavan, a married man,

, a Notary Public in and for said County, in said State,

whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of September, 1985.

Notary Public.

THE STATE of

COUNTY

My Commission Expires September 15, 1986

I, hereby certify that

, a Notary Public in and for said County, in said State,

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

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 OCT 11 AM 10:18

JUDGE OF PROBATE

MORTGAGE DEED

RECORDING FEES

Mortgage Tax	\$ 30.00
Deed Tax	
Mineral Tax	
Recording Fee	5.00
Index Fee	1.00
TOTAL	\$ 36.00

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

Birmingham, Alabama

Return to: