

This instrument was prepared by

1436 132

(Name) JAMES F. BURFORD, III

(Address) Suite 2900, 300 Vestavia Office Park, Birmingham, AL 35216

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Jasper Paul Guarino and wife, Patricia H. Guarino

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to
Vawter, and N. Lamar Phillips

R. Nelson Nash, W. Frank

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

of Ten Thousand Five Hundred and no/100--

(\$ 10,500.00), evidenced by note bearing even date herewith

Dollars

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,
Patricia H. Guarino

Jasper Paul Guarino and wife,

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:

South one-half of the Northwest Quarter of the Northwest Quarter of the Southwest Quarter of Section 6, Township 19 South, Range 1 East. Mineral and mining rights excepted. Situated in Shelby County, Alabama.

Subject to:

The lien of all taxes for the year 1980 and thereafter.

Easements and restrictions of record.

This is a purchase money mortgage.

Also, see Exhibit -A- attached hereto and incorporated by reference herein.

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BOOK 057 PAGE 744

Paid in full, May 21, 1980

R. Nelson Nash

W. Frank

N. Lamar Phillips

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

Jasper Paul Guarino
Rt. 1 Box 310-B

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 Jasper Paul Guarino & wife, Patricia H. Guarino

have hereunto set their signatures and seal, this 28th day of August, 1980

Jasper Paul Guarino (SEAL)
Jasper Paul Guarino (SEAL)
Patricia H. Guarino (SEAL)
Patricia H. Guarino (SEAL)

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THE STATE of ALABAMA
Jefferson COUNTY }

I, James F. Burford, III, a Notary Public in and for said County, in said State,
hereby certify that Jasper Paul Guarino & wife, Patricia H. Guarino

whose name is assigned 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 have executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 28th day of August, 1980
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:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

EXHIBIT -A-

RELEASE CLAUSE

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Mortgagee, their heirs, successors, and assigns, covenant and agree to release from the lien of this mortgage, 1 acre for the consideration of One Dollar (\$1.00), provided, however, that the said 1 acre to be released shall be surveyed by the mortgagor and the location of the said 1 acre shall be subject to the prior approval of mortgagee, their heirs, successors, or assigns.

Mortgagee, their heirs or assigns, shall release additional portions of subject property from the lien of this mortgage as set forth below; provided, however, that in no event shall the payment on the principal of the note secured hereby required in order to release portions of the land from this mortgage be greater than the remaining unpaid principal balance of said note.

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(a) Mortgagee shall retain the lien of this mortgage on all property not released under this Release Clause.

(b) Mortgagor or his assigns shall have complete liberty to choose which parts of subject property shall be released, provided, however, that additional parcels released under this Release Clause shall be contiguous with previous parcels released and the percentage of road frontage being released shall be the same percentage as the percentage of the total acreage being released. The mortgagor shall bear all costs of survey relative to said releases.

(c) Mortgagee shall receive \$4500.00 for each acre released, which amount shall be credited to the outstanding principal balance due on the note secured hereby at the time of said release.

(d) Mortgagee agrees to grant releases for easements across the property to appropriate utility companies for public water supply, telephone, natural gas and electric power and for roads. The granting of such release shall be subject to location of easements satisfactory to mortgagee,

but mortgagee's consent shall not be unreasonably withheld.
No charge shall be made for the granting of such easements.

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

1980 SEP -4 AM 9:53

William A. Shoulen, Jr.
JUDGE OF PROBATE

Mtg. 15.75

Rec. 6.50

Incl. 1.00

23.25

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

1986 JAN 17 PM 2:53

Thomas A. Shoulen, Jr.
JUDGE OF PROBATE

RECORDING FEES

Recording Fee

\$ 10.00

Index Fee

1.00

TOTAL

\$ 11.00