

This instrument was prepared by

(Name) Jane M. Martin, Asst. V. P. Loan Adm.

(Address) Shelby State Bank, P. O. Box 633, Helena, Ala. 35080

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,

Roy Martin Construction, Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Shelby State Bank, an Alabama Banking Corporation

(hereinafter called "Mortgagee", whether one or more), in the sum
of -----Three Hundred Thousand and no/100-----Dollars
(\$ 300,000.00), evidenced by its note of even date

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, Roy Martin Construction, Inc.

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:

A parcel of land located in the S 1/2 of the NW 1/4 of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Northwest corner of the S 1/2 of the NW 1/4 of said Section 13; thence Easterly along the North line of said S 1/2 of NW 1/4 a distance of 1010.0 feet, more or less, to the Northwestern right of way line of U. S. Highway No. 31 thence 116 deg. 45 min. right in a Southwesterly direction along said right of way a distance of 263.97 feet to the point of beginning; being the Southeast corner of the James Thornton property; thence turn an angle of 103 deg. 54 min. to the right and run 353.97 feet; thence left an angle of 37 deg. 58 min. a distance of 62 feet, more or less, to the Northeast corner of Lot 1 of Luncefords Industrial Park; thence run in a Southerly direction along the East line of said Lunceford's Industrial Park a distance of 191.51 feet, more or less, to the Northwest corner of a parcel of land owned by Donald R. Murphy and Martha Ann Murphy, as shown by Deed Book 318 page 816 in Probate Office; thence run in a Southeasterly direction along said Murphy lot a distance of 333.53 feet to the West right of way line of U. S. Highway 31; thence run Northerly along said right of way to the point of beginning; being situated in Shelby County, Alabama.
Mineral and mining rights excepted.

This is a construction mortgage

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

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

Roy Martin Construction, Inc.

have hereunto set my hand and seal, this

7th day of February, 1986

Roy Martin Construction, Inc. (SEAL)

By: Roy L. Martin, its President (SEAL)

(SEAL)

(SEAL)

THE STATE of

I, hereby certify that

whose name signed to the foregoing conveyance, and who that being informed of the contents of the conveyance Given under my hand and official seal this

known to me acknowledged before me on this day, executed the same voluntarily on the day the same bears date. day of , 19 Notary Public.

THE STATE of Alabama

Shelby COUNTY

I, the undersigned authority hereby certify that Roy L. Martin

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

whose name as President of Roy Martin Construction, Inc.

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 7th day of February, 1986

Notary Public

Return to:

Roy Martin Construction, Inc.

TO

Shelby State Bank
P. O. Box 633
Helena, Ala. 35080

MORTGAGE DEED

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama