

This instrument was prepared by

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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,

CITY OF MONTEVALLO, ALABAMA, a municipal corporation,

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

J. K. CUNNINGHAM, JR. & wife, NETTIE B. CUNNINGHAM,

(hereinafter called "Mortgagee", whether one or more), in the sum  
of Twenty-five thousand & 00/100----- Dollars  
(\$ 25,000.00 ), evidenced by that certain Real Estate Mortgage Note executed  
simultaneously herewith and referenced herein;

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,

CITY OF MONTEVALLO, ALABAMA, a municipal corporation,

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:

SEE ATTACHED DESCRIPTION

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

\$46.00

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

CITY OF MONTEVALLO, ALABAMA, a municipal corporation,

have hereunto set its signature / by the Mayor, Ralph W. Sears, and seal, this 25th day of March, 19 86

\_\_\_\_\_(SEAL)  
RALPH W. SEARS, Mayor  
\_\_\_\_\_(SEAL)  
\_\_\_\_\_(SEAL)  
\_\_\_\_\_(SEAL)

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THE STATE of

COUNTY }

I,

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

hereby certify that

whose name signed to the foregoing conveyance, and who known to me acknowledged before me on this day,  
that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.  
Given under my hand and official seal this day of , 19

Notary Public.

THE STATE of Alabama

Shelby COUNTY }

I, Teresa H. Lien

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

hereby certify that Ralph W. Sears

whose name as Mayor of the City of Montevallo, Alabama, a municipal 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 25th day of March, 19 86

\_\_\_\_\_, Notary Public

Return to:

TO

MORTGAGE DEED

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

Birmingham, Alabama

A parcel of land situated in the Northwest 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Northwest 1/4, Section 3, Township 24 North, Range 12 East, and the Southwest 1/4 of fractional Section 28, Township 22 South, Range 3 West, in the City of Montevallo, Shelby County, Alabama, and being more particularly described as follows:

Commence at the intersection of the centerline of Morgan Street and the centerline of Vine Street in said City of Montevallo, Alabama, thence Southeasterly along said centerline and extension of said centerline of Vine Street 464.47 feet; thence 31 degrees 00 minutes 31 seconds right 23.41 feet; thence 26 degrees 14 minutes 20 seconds left 126.91 feet; thence 30 degrees 41 minutes 19 seconds right 43.13 feet to the center of a concrete tank as now exists this date (March 11, 1986), said tank being constructed over Nelson Spring, said point being the point of beginning;

thence 37 degrees 44 minutes 13 seconds left 151.71 feet to a concrete monument; thence 11 degrees 32 minutes 03 seconds left 149.87 feet (measured, 150.00 feet deed) to an iron pin; thence 0 degrees 11 minutes 22 seconds left 372.12 feet along and with an existing fence line; thence 86 degrees 16 minutes 14 seconds right 349.65 feet to the Northwesterly right of way of Shelby County Highway No. 12; thence 86 degrees 54 minutes 12 seconds left 392.79 feet along and with said Northwesterly right of way; thence 93 degrees 23 minutes 03 seconds left and leaving said right of way 337.09 feet to the center of the top of an existing sanitary sewer manhole; thence 2 degrees 57 minutes 42 seconds left 449.75 feet to the center of the top of an existing sanitary sewer manhole; thence 15 degrees 38 minutes 49 seconds left 199.59 feet to the center of the top of an existing sanitary sewer manhole; thence 0 degrees 03 minutes 55 seconds left 226.60 feet to the center of the top of an existing sanitary sewer manhole; thence 3 degrees 51 minutes 34 seconds right 100.6 feet to the center of Shoal Creek; thence Southwesterly along the centerline of Shoal Creek 1,198 feet, more or less; thence 31.0 feet, more or less, Southeasterly to a point on an existing block wall on the Easterly edge of Shoal Creek; thence continue along last stated course 27.55 feet; thence 30 degrees 41 minutes 19 seconds left 43.13 feet to the center of the concrete tank constructed over Nelson Spring, the point of beginning.

Situated in Shelby County, Alabama.

STATE OF ALA. SHELBY CO.  
1 CERTIFIED TRUE  
INSTRUMENT NO. 11115

1986 APR -1 AM 11:46

*[Signature]*  
JULIE [illegible]

1. Deed Tax \$ \_\_\_\_\_

2. Mtg. Tax \_\_\_\_\_

3. Recording Fee 7.50

4. Indexing Fee 1.00

TOTAL 8.50

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