

This instrument was prepared by

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This Form furnished by:

Cahaba Title, Inc.

1970 Chandalar South Office Park
 Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation

MORTGAGE--**STATE OF ALABAMA****SHELBY****COUNTY****KNOW ALL MEN BY THESE PRESENTS: That Whereas,****O'NEAL BISHOP, A MARRIED MAN**

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

J. E. RUTHERFORD AND WIFE, MILDRED RUTHERFORD

(hereinafter called "Mortgagee", whether one or more), in the sum
 of **THREE HUNDRED SEVENTY THOUSAND NINE HUNDRED AND NO/100TH**-----Dollars
 (\$ 370,900.00), evidenced by **PROMISSORY 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,

O'NEAL BISHOP, A MARRIED MAN

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 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 Exhibit "A" for Legal Description.

The proceeds of this loan have been applied on the purchase price of the herein described property.

Mortgagee hereby agrees to release (free of liens and/or encumbrances) any amount of contiguous acreage upon request and payment at the rate of \$12,500.00 per acre for the first 25 acres and \$10,000.00 per acre for the remaining acreage on that proportion so released, plus interest accrued on that portion so released. Any pre-payment for land released shall be applied directly toward and credited toward the next annual installment and reduce directly the principal amount owed.

The Mortgagor affirms that this property will not be used as homestead property as defined by the Code of Alabama.

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

EXHIBIT "A"

PARCEL B

Commence at the Northeast corner of the Northwest Quarter of the Northwest Quarter of Section 21, Township 19 South, Range 2 West of the Huntsville Principal Meridian; run thence South 26 deg. 59 min. 43 sec. East for 868.91 feet to the Point of Beginning; continue thence South 26 deg. 59 min. 43 sec. East for 2125.43 feet to the Southeast corner of the Northwest Quarter of said Section 21; run thence North 00 deg. 35 min. 39 sec. West for 1316.57 feet; run thence South 88 deg. 20 min. 12 sec. East for 664.39 feet; run thence North 00 deg. 33 min. 55 sec. West for 719.26 feet to the South right-of-way of Shelby County Highway No. 369; run thence along said South right-of-way line in a Northwesterly direction along a curve to the right having a radius of 604.87 feet for an arc distance of 189.79 feet; thence continue in a Northwesterly direction along a curve to the right having a radius of 399.67 feet for an arc distance of 314.25 feet; run thence North 29 deg. 00 min. 24 sec. West for 137.83 feet; run thence in a Northwesterly direction along a curve to the right having a radius of 1144.13 feet for an arc distance of 27.66 feet; run thence South 57 deg. 16 min. 55 sec. West for 212.49 feet; run thence South 79 deg. 26 min. 11 sec. West for 129.28 feet; run thence South 76 deg. 03 min. 34 sec. West for 237.75 feet; run thence South 24 deg. 16 min. 36 sec. East for 551.41 feet; run thence South 66 deg. 52 min. 18 sec. West for 443.17 feet; run thence North 23 deg. 55 min. 24 sec. West for 536.50 feet; run thence South 59 deg. 13 min. 07 sec. West for 192.16 feet to the point of beginning.

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O. 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

O'NEAL BISHOP, A MARRIED MAN

have hereunto set HIS signature and seal, this 8TH day of MAY, 19 86

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

O'Neal Bishop (SEAL)
O'NEAL BISHOP (SEAL)

1986 MAY 19 PM 1:52

1. Deed Tax \$ (SEAL)

2. Mtg. Tax 556.35 (SEAL)

3. Recording Fee 7.50

4. Indexing Fee 1.00

TOTAL 564.85

THE STATE of ALABAMA
SHELBY COUNTY

I, THE UNDERSIGNED

hereby certify that O'NEAL BISHOP, 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 of the date. Given under my hand and official seal this 8TH day of MAY

THE STATE of COUNTY

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

I, 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.

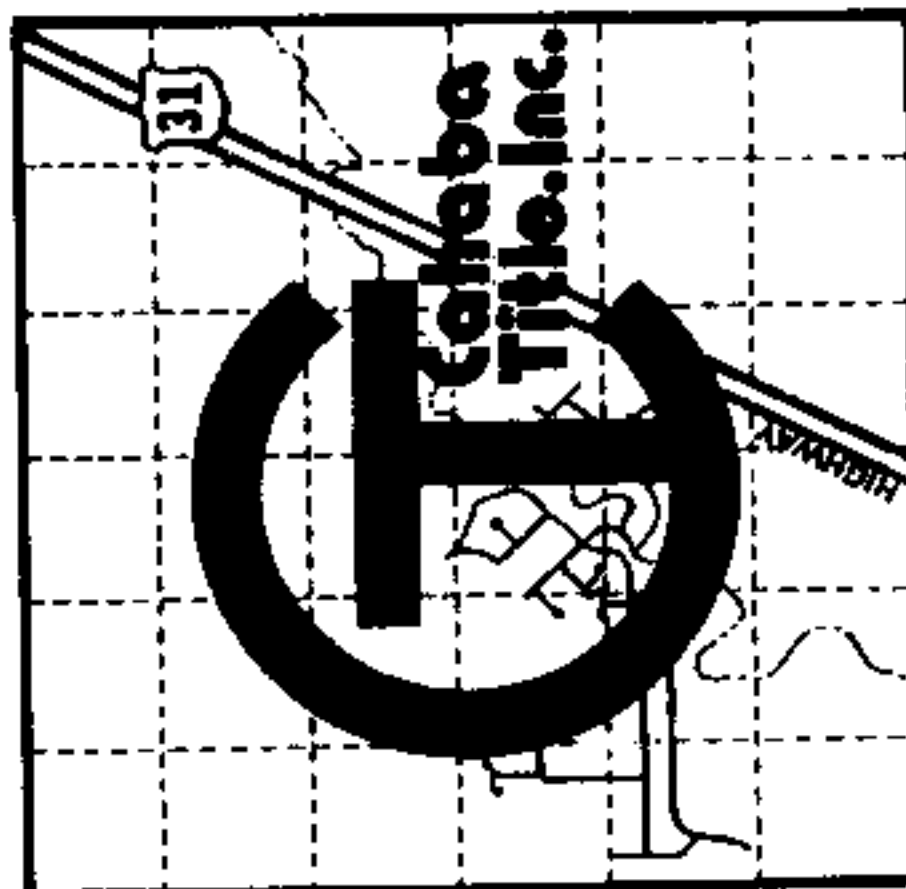
Given under my hand and official seal, this the day of , 19

Notary Public

Return to:

TO

MORTGAGE DEED



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

1970 Chandler South Office Park
Pelham, Alabama 35124

Representing St. Paul Title Insurance Corporation

Telephone 205-663-1130