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This instrument was prepared by

(Name) W. HOWARD DONOVAN, III
(Address) 1608 13th Avenue, South, Suite 100
Birmingham, AL 35205

Form TICOR 6000 1-84

MORTGAGE—TICOR TITLE INSURANCE

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

GREG A. CHURCH, a married man,

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

BERT N. ADAMS and WILLIAM W. ADAMS, JR.

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

of Two Hundred Eighty Thousand and no/100 -----Dollars
(\$ 280,000.00), evidenced by a Promissory Note of even date.

This is a purchase money mortgage and the proceeds of this mortgage have been applied toward the purchase price of the property herein conveyed.

No part of the property herein conveyed constitutes the homestead of the Mortgagor.

Mortgagees by acceptance of this Mortgage do acknowledge their unconditional and joint and several liability for the commission due Richard T. Darden, the terms and amount of which are set forth with particularity on the Promissory Note of even date herewith.

See Addendum A for rights on Condemnation.

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,

GREG A. CHURCH

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:

The North 1/2 of the SE 1/4; the West 1/2 of the NE 1/4; the West 1/2 of the SE 1/4 of the NE 1/4; the NE 1/4 of the NE 1/4, except property sold to the Girl Scouts as shown in Deed recorded in Deed Book 295, Page 39; the NE 1/4 of the NW 1/4, and the North 1/2 of the NW 1/4 of the NW 1/4, all in Section 23, Township 19 South, Range 1 West. Also, the NW 1/4 of the NW 1/4 of Section 24, Township 19 South, Range 1 West.

1. Partial Releases. Mortgagor shall be entitled to obtain the release of a 25 acre homesite within the Mortgaged Property upon written request to Mortgagee and submission to Mortgagees of a survey and legal description, prepared at Mortgagor's expense, detailing the land requested to be released. Mortgagee shall release other acreage (but not in less than 40 acre increments) from the lien of this Purchase Money Mortgage on the following terms and conditions:

For the first tract requested to be released - \$1,800 per acre.

For all subsequent 40 acre tracts requested to be released - \$1,500 per acre.

Provided, however, all land requested to be released must have as one boundary line not less than 1,320' along the outer boundary of Section 23, Township 19 South, Range 1 West, Shelby County, Alabama; and provided further, Mortgagee shall not be under any obligation to release any acreage from the lien of this Mortgage should the Promissory Note which it secures be in default.

2. Due on Sale. If all or any portion of the Mortgaged Property or any interest in it is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at their option, declare that an Event of Default has occurred, accelerate the indebtedness, and foreclose all as provided for in more detail in the Promissory Note between the parties of even date.

3. Satisfaction. Upon payment in full of the Note executed simultaneously herewith, and upon demand, Mortgagee will satisfy this Mortgage with thirty (30) days.

4. Event of Default. In the event of Default of payment of the Promissory Note which this Mortgage secures, ownership of the Mortgaged Property shall be in the relative percentage of ownership of the said principal and interest balance due on said property, granted free from all incumbrances and any adverse claims, except as stated above, Promissory Note

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

GREG A. CHURCH

have hereunto set his signature and seal, this 6 day of June, 19 86.

Greg A. Church (SEAL)
GREG A. CHURCH (SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Greg A. Church, a married man,

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 6th day of JUNE, 19 86.

Charles W. Mc... 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

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TO

MORTGAGE DEED

Tax form furnished by:
TICOR TITLE INSURANCE
413 21st Street North, Birmingham, Alabama 35203
(205) 251-8484

ADDENDUM "A"

CONDEMNATION. Mortgagor shall promptly notify Mortgagee of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or any part thereof, and Mortgagor shall appear in and prosecute any such action or proceeding unless otherwise directed by Mortgagee in writing. Mortgagor authorizes Mortgagee, at Mortgagee's option, as attorney-in-fact for Mortgagor, to commence, appear in and prosecute, in Mortgagee's or Mortgagor's name, any action or proceeding relating to any condemnation or other taking of the Property, either in whole or in part, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking. The proceeds of any award payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Mortgagee.

Mortgagor authorizes Mortgagee to apply such awards, payments, proceeds, or damages, after the deduction of Mortgagee's expenses incurred in the collection of such amounts, at Mortgagee's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 2 hereof, with the balance, if any, to Mortgagor. Unless Mortgagor and Mortgagee otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments. Mortgagor agrees to execute further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Mortgagee may require.

INITIALED FOR IDENTIFICATION
PURPOSES

Gray A. Church

1. Deed Tax \$ 280.00
2. Mig. Tax _____
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 286.00

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

1986 JUN 11 AM 9:34

Thomas A. Stevenson, Jr.
JUDGE OF PROBATE

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