

ALABAMA REAL ESTATE MORTGAGE

Amount Financed \$ 16,633.26

The State of Alabama, Shelby County. Know All Men By These Presents: That whereas, Steve Chance and Wife, Brenda Chance Mortgagees are indebted on, their promissory note of even date, in the Amount Financed stated above, payable to the order of Norwest Financial Alabama, Inc., Mortgagee, evidencing a loan made to Mortgagees by Mortgagee. Said Note is payable in monthly instalments and according to the terms thereof, payment may be made in advance in any amount at any time and default in paying any instalment shall, at the option of the holder of the Note and without notice or demand, render the entire unpaid balance thereof at once due and payable, less any required refund or credit of interest.

NOW, THEREFORE, in consideration of said loan and to further secure the payment of said Note and any future Note or Notes executed and delivered to Mortgagee by Mortgagees at any time before the entire indebtedness secured hereby shall be paid in full, evidencing a refinancing of any unpaid balance of the Note above described, or renewal thereof, the Mortgagees hereby grant, bargain, sell and convey to the Mortgagee the following described real estate lying and being situated in Shelby County, State of Alabama, to wit:

Commence at the northeast corner of the NW 1/4 of NE 1/4 of Section 1, Township 20 South, Range 2 West, thence run westerly along the north line of said 1/4 a distance of 657.73 feet to a point; thence turn an angle of 90 degrees 09 minutes 04 seconds left and run southerly 1052.71 feet to the point of beginning; thence continue along last course a distance of 267.24 feet to a point on the north right of way line of public road thence turn an angle of 98 degrees 55 minutes 56 seconds left and run easterly along the right of way of said public road a distance of 325.995 feet to a point, thence turn an angle of 89 degrees 56 minutes 37 seconds left and run northerly 267.24 feet to a point; thence turn an angle of 90 degrees 03 minutes 23 seconds left and run westerly 326.58 feet to the point of beginning.

Subject to existing easements, restrictions, set back lines, rights of way, limitations, if any of record, warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee, its successors and assigns forever.

UPON CONDITION, HOWEVER, that if Mortgagees shall well and truly pay, or cause to be paid, the said Note or Notes, and each and all of them, and each and every instalment thereof when due, then this conveyance shall become null and void. But should Mortgagees fail to pay the Note or Notes, or any instalment thereof when due, or if any covenant herein is breached, then Mortgagee, its successors, assigns, agent or attorneys are hereby authorized and empowered to sell the said property hereby conveyed at auction for cash, in front of the Court House door in the County in which the said property is located, first having given notice thereof for four successive weeks by publication in any newspaper published in the County in which said property is located, and execute proper conveyance to the purchaser, and out of the proceeds of said sale the Mortgagee shall retain enough to pay said Note or Notes and interest thereon, and the balance, if any, pay over the Mortgagees. The Mortgagee or its assigns are authorized to bid for said property and become the purchaser at said sale.

Mortgagees further specially waive all exemptions which Mortgagees now or hereafter may be entitled to under the Constitution and laws of this or any other State. Mortgagees agree to sell or transfer the aforegranted premises, or any part, without Mortgagee's prior written consent and any such sale or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. Whenever the context so requires plural words shall be construed in the singular.

IN TESTIMONY WHEREOF, Mortgagees have hereunto set their hands and affixed their seals this 18th day of May, 1987.

Witness: Joyce Williams STATE OF ALA. SHELBY CO. Steve Chance (L.S.) SIGN HERE

Witness: Philip D. Bush Brenda Chance (L.S.) SIGN HERE
(If married, both husband and wife must sign)

STATE OF ALABAMA

Shelby COUNTY

1987 MAY 22 PM 3:25
JUDGE OF PROBATE

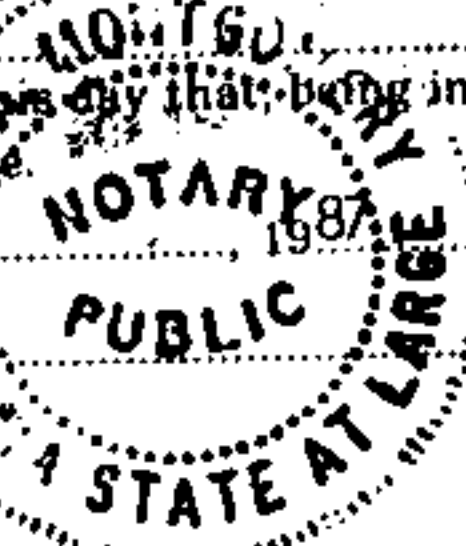
mtg. fee - 250.5
250
1.00
28.55

I, the undersigned authority, in and for said County in said State, hereby certify that Steve Chance and Wife, Brenda Chance

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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 18th day of May, 1987.

D. G. Miller
Notary Public



This instrument was prepared by: Sheila Beane, P.O. Box 36039, Birmingham, Al 35236