

This instrument was prepared by

(Name) Wallace, Ellis, Head & Fowler

(Address) Columbiana, Alabama 35051

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Andy T. Whitlock, Jr.

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

J. D. Presley and wife, Elizabeth Presley

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

of Twenty Thousand and no/100

(\$20,000.00), evidenced by one Real Estate Mortgage Note of this date in the amount of \$20,000.00, together with interest upon the unpaid portion thereof from date at the rate of 10% per annum, in monthly installments of \$214.93, payable on the 2nd day of each month after date, commencing January 2, 1988, until said sum is paid in full.

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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,

Andy T. Whitlock, Jr.

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 portion of land situated in the SW quarter of Section 11, Township 24, North, Range 13 East, Shelby County, Alabama, and being more particularly described as follows:

PARCEL A: Begin at the point of intersection of the North right-of-way line of Shelby County road #4 and the West right of way line of U. S. Highway #31, thence run North 89 degrees 34 minutes 11 seconds West along said North right of way line a distance of 540.51 feet to a point of curve; said curve being to the right having a radius of 100.0 feet and an interior angle of 69 degrees 35 minutes 20 seconds; thence run Northwesterly along said right-of-way line an arc distance of 121.46 feet to the point of tangent; thence continue North 14 degrees 10 minutes 22 seconds West along said tangent a distance of 35.36 feet; thence run North 00 degrees 01 minutes 33 seconds East a distance of 550.0 feet; thence run North 88 degrees 22 minutes 18 seconds East a distance of 300.0 feet; thence run South 00 degrees 01 minutes 33 seconds West a distance of 360.80 feet; thence run North 89 degrees 33 minutes 28 seconds East a distance of 210.29 feet; thence run North 1 degree 21 minutes 15 seconds East a distance of 111.55 feet; thence run South 86 degrees 44 minutes 36 seconds East a distance of 122.30 feet to the West right-of-way line of U. S. Highway #31; thence run due South along said right-of-way line a distance of 409.46 feet to the point of beginning. LESS AND EXCEPT ANY EASEMENTS OF RECORD.

According to Parcel A of the survey of Samuel J. Martin, Reg. L.S. NO. 12501 dated February 10, 1983 and Re-Flagged all Corners 8-26-87.

Subject to easements and rights of way of record, and

Subject to the following:

Right of way to Shelby County, Highway #31;

Right of way to L & N Railroad;

Permit to Alabama Power Company as recorded in Deed Book 98, page 6 in Probate Office of Shelby County, Alabama.

Mortgagor shall have the right at any time to prepay all or any part of the above stated indebtedness, without penalty, by paying such amount of principal plus the accrued interest as of such prepayment date.

This is a Purchase Money Mortgage

Rt 1 Box 426
Calera, AL 35040

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 publication of the premises hereby conveyed, 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 I

have hereunto set my signature and seal, this

4th day of September, 19 87.

(SEAL)
(Andy T. Whitlock, Jr.)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA
SHELBY COUNTY

COUNTY

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

I, the undersigned
hereby certify that Andy T. Whitlock, Jr.

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 4th day of September, 19 87.
Notary Public.

THE STATE of

COUNTY

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

I,
hereby certify that

whose name as
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

, 19

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

1987 SEP -4 PM 3:47

Thomas A. [Signature]
JUDGE OF PROBATE

MORTGAGE DEED

TO

1. Deed Tax 30.00
2. Mfg. Tax 5.00
3. Recording Fee 1.00
4. Indexing Fee 36.00
TOTAL

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

Birmingham, Alabama