

This instrument was prepared by

MERCHANTS & PLANTERS BANK

P. O. Box 250, Montevallo, Alabama 35115

STATE OF ALABAMA }
COUNTY OF SHELBY }

794

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between Richard G. Anderson and wife, Sharon M. Anderson and Terry Arnold and wife, Eleanor M. Arnold (hereinafter called "Mortgagors," whether one or more) and MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a corporation (hereinafter called "Mortgagee"), WITNESSETH:

Whereas, Mortgagors are justly indebted to Mortgagee in the sum of

One Hundred Fifty Thousand and no/100-----Dollars

(\$150,000.00), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and, 365 days from the date hereof and at a variable interest rate; and

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors may be or hereafter become further indebted to Mortgagee as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagors to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagee, now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise.

NOW, THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, together with all improvements thereon and appurtenances thereto, situated in County, State of Alabama, to wit:

See attached Exhibit "A" for legal description of real property conveyed by this mortgage.

This is a purchase money mortgage and \$73,000.00 of the proceeds of this loan have been applied on the purchase price for the above described real property conveyed to Mortgagor simultaneously herewith, the remaining loan proceeds are to be advanced as development of this land into a subdivision progresses.

Privilege to prepay the indebtedness secured by this mortgage, in whole or in part, is reserved to the Mortgagor without penalty, accrued interest being due and payable only on the unpaid principal balance to the date of prepayment and thereafter interest shall be due and payable only on the unpaid principal balance.

In the event the Mortgagee shall, by reason of overt act or omission of the Mortgagor, or the occurrence of any event, deem itself insecure and the loan or loans secured hereby in jeopardy, then and in such event, the Mortgagee may elect to consider such act, omission or event an event of default hereunder and thereupon proceed to foreclose as provided herein.

It is understood and agreed that in the event the Mortgagor herein sells, transfers or conveys all of the real property described herein without full satisfaction and release of this mortgage, or conveys any part of this real property without first obtaining a release of such part from the lien of this mortgage, then the entire outstanding debt secured by this mortgage shall become immediately due and payable and without notice to the Mortgagor, and in the event of non payment, Mortgagee may proceed to foreclose as herein provided.

As stated above, this mortgage is intended by the parties to secure and does secure the payment of any renewal of said indebtedness, and also any and all other indebtedness of the Mortgagor to the Mortgagee, either in existence at the time of the execution of this mortgage or contracted after the date of the execution of this mortgage and before full payment of the specific indebtedness hereinabove recited, provided that the total indebtedness secured hereby shall not exceed the face amount hereof.

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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 and any other indebtedness or indebtednesses secured by this mortgage, 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 any other indebtedness or indebtednesses secured by this mortgage, 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 Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagee or assigns for any amounts Mortgagee 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 evidenced by said promissory note or any other indebtedness or indebtednesses 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 encumbrance 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 encumbrances, 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 Mortgagors 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 by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

Richard G. Anderson and wife, Sharon M. Anderson and Terry Arnold and wife, Eleanor M. Arnold
have hereunto set their signature s and seal, this 10 day of December, 19 87

Richard G. Anderson (SEAL)
Sharon M. Anderson (SEAL)
Terry Arnold (SEAL)
Eleanor M. Arnold (SEAL)

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THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned Sandra C. Davison, a Notary Public in and for said County, in said State,
hereby certify that Richard G. Anderson and wife, Sharon M. Anderson and Terry Arnold and wife,
whose name Eleanor M. Arnold 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 10 day of December, 19 87

Sandra C. Davison Notary Public.

THE STATE of
COUNTY

My Commission Expires October 9, 1988

I, the undersigned
hereby certify that

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

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

MERCHANTS & PLANTERS BANK

P. O. Box 250

Montevallo, Alabama 35115

MORTGAGE

Return to:

EXHIBIT "A"

Page 1

- Lots 5 and 7, according to Thomas Addition to Aldrich, as recorded in Map Book 3 Page 52 in Probate Office;

Also Lot 3, according to Thomas Addition to Aldrich, as recorded in Map Book 3 Page 52 in Probate Office, LESS AND EXCEPT that part sold to Judge P. Brackin, Jr. and Ann M. Brackin as recorded in Deed Book 279 Page 228 in Probate Office;

Also the following described real property:

Commence at the Southeast corner of Section 19, Township 22 South, Range 3 West, thence run North 57 degrees 45 minutes West a distance of 522.85 feet to an iron pipe at the point of beginning; thence run North 6 degrees 26 minutes East a distance of 107.15 feet; thence North 5 degrees 12 minutes East for a distance of 385.18 feet; thence run North 4 degrees 53 minutes East for a distance of 605.75 feet to an iron pipe; thence run North 89 degrees 28 minutes West for a distance of 607.32 feet to an iron pipe; thence run North 4 degrees 53 minutes West for a distance of 986.20 feet to a point which is 250 feet South 4 degrees 53 minutes East from an iron pipe on the Southern right of way line of the Montevallo-Aldrich-Boothton road; thence run South 87 degrees 31 minutes West for a distance of 240 feet; thence run North 250 feet to a point on the South margin of the Montevallo-Aldrich-Boothton Road; thence run West along the South margin of said road to a point on the West boundary of the East 1/2 of SE 1/4 of said Section 19, Township 22 South, Range 3 West; thence run southward along the West boundary of said E 1/2 of SE 1/4 to a point 1402.60 feet from the Northwest corner of said E 1/2 of SE 1/4; thence run South 65 degrees 0 minutes East, a distance of 342.30 feet; thence run South 89 degrees 39 minutes East for 170 feet to an iron pipe; thence run South 26 degrees 6 minutes West for a distance of 91 feet; thence run South 15 degrees 14 minutes East for a distance of 146.52 feet; thence run South 26 degrees 28 minutes East for 158.17 feet; thence run South 30 degrees 43 minutes East for 97.98 feet; thence run South 38 degrees 7 minutes East 121.42 feet; thence run South 32 degrees 30 minutes East for a distance of 207.92 feet; thence run South 29 degrees 29 minutes East for a distance of 157.87 feet to an iron pipe; thence run North 69 degrees 02 minutes East for 11.03 feet to the point of beginning; situated in the E 1/2 of the SE 1/4 of said Section 19, Township 22 South, Range 3 West; LESS AND EXCEPT that portion conveyed to W. C. Tucker, as more particularly described in Real 11 Page 525 in Probate Office;

SIGNED FOR IDENTIFICATION:

[Handwritten signature]
[Handwritten signature]

Also begin at the Northwest corner of Sw 1/4 of NW 1/4 of Section 20, Township 22 South, Range 3 West, thence run East along the North line of said Quarter-Quarter Section 330.69 feet to the Southeast corner of W 1/2 of W 1/2 of NW 1/4 of NW 1/4 of Section 20; thence turn an angle of 92 deg. 07 min to left and run North along East line of W 1/2 of W 1/2 of NW 1/4 of NW 1/4 of Section 20, a distance of 969.57 feet to the South line of a lot known as and called the Joe DeJarnett lot; thence turn an angle of 90 deg. 23 min. to right and run along South line of DeJarnett lot 275.37 feet to the West margin of the Tuscaloosa-Montevallo Road; thence turn an angle of 96 deg. 05 min. to the left, and run 353.33 feet to a point on the North line of Section 20, that is 572.37 feet East of the Northwest corner; thence turn an angle of 97 deg. 52 min. to the right and run along the North line of Section 20, a distance of 711.77 feet to a point on the West right of way line of Montevallo-Dogwood Highway, that is 42.62 feet West of the Northeast corner of N W 1/4 of NW 1/4 of Section 20; thence turn an angle of 87 deg. 52 min. to the right and run along the West right of way line of the Montevallo-Dogwood Highway a distance of 697.26 feet to right of way Marker P.T. Station 15+47.2; thence turn an angle of 2 deg 46 min to left, and run a distance of 162.80 feet to a point on the West right of way of the Montevallo-Dogwood Highway; thence turn an angle of 78 deg. 01 min. to the right and run a distance of 329.64 feet to a point on the Northeast margin of the Tuscaloosa-Montevallo Road; thence turn an angle of 117 deg. 31 min. to left and along the Northeast margin of the Tuscaloosa-Montevallo road 135.47 feet; thence turn an angle of 3 deg. 20 min. to the left and run along the Northeast margin of the Tuscaloosa Montevallo Road 364.46 feet to a point on East line of NW 1/4 of NW 1/4 of Section 20; thence turn an angle of 45 deg. 41 min. to the right and run along the East line of NW 1/4 of NW 1/4 of Section 20, a distance of 30 feet to the Southeast corner; thence continue South along the East line of the SW 1/4 of NW 1/4 of Section 20, a distance of 637.64 feet to the North right of way line of Montevallo-Aldrich Highway; thence turn an angle of 92 deg. 03 min. to the right and run along the arc of a curve (whose radius is 1961.96 ft Delta angle is 6 deg. 48 min. Tan distance is 116.56, Arc distance 232.85 feet) to the P. T. Station 37+90.3; thence turn an angle of 3 deg. 24 min. to the left and run a distance of 211.60 feet to the P. C. Station 40+01.9; thence turn an angle of 20 deg. 51 min. to the left and run along the Arc of a curve (whose radius is 756.79 feet, Delta Angle is 41 deg. 42 min., Tangent is 288.23 feet, Arc distance 550.79 ft.) to the P.T. Station 45+23.1, thence turn an angle of 20 deg 51 min. to the left and run a distance of 327.30 feet to Station 48+50.5; thence turn an angle of 9 deg. 55 min. to the right and run a distance of 162.90 feet to a point on the North right of way line of Montevallo-Aldrich Highway and the West line of Section 20; thence turn an angle of 122 deg. 58 min. to the right and run along the West line of said Section 20, a distance of 1196.44 feet to the Northwest corner of the SW 1/4 of the NW 1/4 and the point of beginning; being situated in the W 1/2 of the NW 1/4 of Section 20, Township 22 South, Range 3 West; less and except easement as described in Real 07 Page 713 and Less and except County public road right of way;

All being situated in Shelby County, Alabama.

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

1987 DEC 10 PM 1:40

Thomas A. Snowling
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax		235.00
3. Recording Fee		10.00
4. Indexing Fee		3.00
TOTAL		248.00

SIGNED FOR IDENTIFICATION:

[Signature]
[Signature]