

1471

STATE OF ALABAMA )  
COUNTY OF SHELBY

REAL ESTATE MORTGAGE

This instrument prepared by  
Bishop K. Walker, Jr.  
Community Insurance  
P. O. Box 1000  
Blountsville, Alabama 35031

KNOW ALL MEN BY THESE PRESENTS, that Donald R. Benson and wife, Shelba H. Benson

(hereinafter called the Mortgagor) for and in consideration of indebtedness to Community Bank  
a banking corporation (hereinafter called the Mortgagee) in the sum of \$160,122.15

One hundred sixty thousand one hundred twenty-two and 15/100 \* \* \* \* \* Dollars  
as evidenced by a promissory note of even date herewith payable to the order of Community Bank  
which bears interest and is payable according to the terms of said note and which has a final maturity date on the 31st day of

August, 19 88, which may be extended by the parties hereto and in consideration thereof, and in order to secure  
the payment thereof, and of any other obligations and indebtedness of Mortgagor to the Mortgagee, due or to become due, now existing  
or hereafter contracted as maker, endorser, guarantor, surety, conditional vendee or otherwise, all of which obligations are hereinafter  
referred to as "said indebtedness," said Mortgagor does hereby grant, bargain, sell and convey unto the said Mortgagee, the following  
described property situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the Northeast 1/4 of the Northwest 1/4 of Section 22,  
Township 21 South, Range 3 West, described as follows: Commence at the Northeast  
1/4 of the Northwest 1/4 of Section 22, and go South 89 degrees 55 min. 04 seconds  
East along the North boundary of said 1/4-1/4 Section for 812.58 feet to the point  
of beginning; thence continue along previous course for 300.00 feet; thence South  
45 degrees 47 minutes 08 seconds West for 733.63 feet to Easterly boundary of Big  
Oak Drive; thence North 44 degrees 12 minutes 00 seconds West along said boundary  
for 210.00 feet; thence North 45 degrees 49 minutes 08 seconds East for 519.05 feet  
to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO:  
Restrictions, covenants and conditions as set out in instrument recorded in Real 81,  
Page 950 in Probate Office of Shelby County, Alabama.  
Right of Way granted to City of Alabaster by instrument recorded in Real 81, Page  
947, and Real 81, Page 948 in Probate Office of Shelby County, Alabama.

Title to all minerals within and underlying the premises, together with all mining  
rights and other rights, privileges and immunities relating thereto, including rights  
conveyed in Real 63, Page 92 in Probate Office of Shelby County, Alabama.

SEND TAX NOTICE TO:  
Donald Benson  
156 Big Oak Drive  
Maylene, Al. 35114

together with the hereditaments and appurtenances thereto belonging, and also together with all equipment and fixtures now or hereafter  
installed therein by the Mortgagor.

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 of any other obligation of the Mortgagor to the Mortgagee, due or  
to become due, now existing or hereafter contracted as maker, endorser, guarantor, surety, conditional vendee or otherwise, the Mor-  
tgagor hereby covenants that he is seized of said real estate in fee simple and has a good right to sell, convey and mortgage the same; that  
the property is free from all encumbrances.

Mortgagor agrees to pay all taxes, liens or assessments heretofore or hereafter levied against said property before the same becomes  
delinquent and agrees to keep the improvements situated thereon in a reasonable state of repair and not to commit or permit waste upon  
the premises and agrees not to remove any fixtures.

Mortgagor agrees to keep the improvements 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 the Mortgagee.

This mortgage shall be in default under this agreement and shall become immediately due and payable forthwith, at the option of the  
Mortgagee, upon the happening of any one of the following events or conditions:

1. Upon the failure of the Mortgagor to pay the indebtedness upon the due date together with all other charges and/or the failure of the  
Mortgagor to make the payments as provided in this instrument and the Promissory Note executed simultaneously herewith.
2. Upon the failure of the Mortgagor to insure the said property or to deliver policies of insurance to the Mortgagee as herein agreed.
3. Upon the failure of the Mortgagor to pay the taxes or assessments which may be assessed against same as they become due and  
payable.
4. Upon the failure of the Mortgagor to pay any liens or claims which may accrue or remain on the said property.
5. Upon the Mortgagor causing substantial damage, waste, danger or misuse of said property.
6. This mortgage shall become due and payable forthwith at the option of the Mortgagee, if the Mortgagor shall convey away said  
premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever or if the Mortgagor causes  
any other encumbrance of or to the said property.

Upon such defaults Mortgagee may, at its option, declare all obligations secured hereby immediately due and payable.

If Mortgagor fails to insure said property or to keep the same free from all liens which are or may become prior to the title of the Mor-  
tgagee under this mortgage, Mortgagee may insure the same or pay said liens and the outlay, if either, shall become a part of said in-  
debtedness, and, at the option of the Mortgagee, shall become immediately due and payable.

This conveyance is a mortgage and upon payment of said indebtedness with interest thereon, and of any other obligation of the Mor-  
tgagor to the Mortgagee, due or to become due, now existing or hereafter contracted as maker, endorser, guarantor, surety, conditional  
vendee or otherwise, all of which obligations are referred to as "said indebtedness" the same is to be void; but if default is made in the  
payment of said indebtedness or any part thereof or interest thereon as the same matures, or if Mortgagor fails to keep and perform any  
agreement herein contained, then in either said event, the holder of this mortgage may declare said indebtedness to be immediately due  
and payable and may take possession of said property and either with or without taking possession of said property may sell said property  
at public outcry to the highest and best bidder for cash at the door of the courthouse in said county after having given notice of the time,  
place and terms of sale by publication of a notice thereof once a week for three successive weeks in some newspaper published in said  
county, and at any sale under this mortgage, the holder of this mortgage may become the purchaser of said mortgage, and proceeds of  
sale applied to the cost and expense thereof, including a reasonable attorney's fee, to the payment of said indebtedness and advances with  
interest thereof, and any balance shall be payable to the Mortgagor.

Community Bank

BOOK 176 PAGE 170

The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

\_\_\_\_\_ (Seal)

Return to: Community Bank  
P. O. Box 400  
Blountsville, Al. 35031