

State of Alabama }

SHELBY County.

This instrument prepared by  
CENTRAL STATE BANK  
Post Office Box 180  
Calera, Alabama 35040

## MORTGAGE

THIS INDENTURE is made and entered into this 19th day of May, 19 88 by and between  
Fred Wayne Horton, a married man

(hereinafter called "Mortgagor," whether one or more) and CENTRAL STATE BANK, Calera, Alabama, an Alabama banking corporation (hereinafter called "Mortgagee").

WHEREAS, said Mortgagor is (are) justly indebted to the Mortgagee in the principal sum of Forty-Two Thousand Two Hundred Fifty & no/100 dollars (\$42,250.00) as evidenced by that certain promissory note of even date herewith, which bears interest as provided therein, which is payable in accordance with its terms, and which has a final maturity date of November 15, 1988

WHEREAS, Mortgagor agreed in incurring said indebtedness that this mortgage should be given to secure the prompt payment of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, as well as any extension or renewal or refinancing thereof or any part or portion thereof, and also to secure any other indebtedness or indebtednesses owed now or in the future by Mortgagor to Mortgagee, as more fully described in the next paragraph hereof (both of which different type debts are hereinafter collectively called "the Debt"); and,

WHEREAS, Mortgagor 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 Mortgagor to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and, therefore, the parties intend this mortgage to secure not only the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, but also to secure any and all other debts, obligations or liabilities of Mortgagor to Mortgagee, now existing or hereafter arising before the payment in full of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to (such as, any future loan or any future advance), together with 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, Mortgagor, and all others executing this mortgage, does (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

SHELBY County, Alabama (said real estate being hereinafter called "Real Estate"):

SEE ATTACHED PAGE FOR LEGAL DESCRIPTION.

THE REAL PROPERTY DESCRIBED ON THE ATTACHED PAGE DOES NOT CONSTITUTE ANY PART OF THE HOMESTEAD OF THE MORTGAGOR NAMED HEREIN.

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and shall be conveyed by this mortgage.

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, unless otherwise set forth above, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons.

The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable, without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate provided in the promissory note or notes referred to hereinabove.

1. all rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues:

**The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.**

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its officers.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt and each and every installment thereof when due (which Debt includes both (a) the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, as well as any and all extensions or renewals or refinancing thereof, and (b) any and all other debts, obligations or liabilities owed by Mortgagor to Mortgagee now existing or hereafter arising before the payment in full of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, such as any future loan or any future advance, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise) and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the Debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor, or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mortgagor's inability generally, to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Mortgagor, or any of them if more than one, or appointing a receiver, trustee or liquidator of any Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorneys' fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt 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 paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of the Mortgagee's successors and assigns.

(SEAL)

State of Alabama }  
SHELBY County }

### ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that Fred Wayne Horton, a married man

whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, — he — executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19th day of May, 19 88.

Charlie Robinson  
Notary Public

My commission expires:  
My Commission Expires September 15, 1989

NOTARY MUST AFFIX SEAL

State of Alabama }  
County }

### ACKNOWLEDGEMENT FOR CORPORATION

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that \_\_\_\_\_, a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, — 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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires:  
\_\_\_\_\_

NOTARY MUST AFFIX SEAL

State of Alabama }  
County }

### ACKNOWLEDGEMENT FOR PARTNERSHIP

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that \_\_\_\_\_

whose name(s) as (general) (limited) \_\_\_\_\_ partner(s) of \_\_\_\_\_ (general) (limited) partnership, and whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, — he — as such \_\_\_\_\_ partner(s), and with full authority, executed the same voluntarily for and as the act of said partnership.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

My commission expires:  
\_\_\_\_\_

NOTARY MUST AFFIX SEAL

Parcel 1

Begin at the Northwest corner of the NE 1/4 of the SE 1/4, Section 9, Township 24 North, Range 15 East; thence run East along the North line of said 1/4 1/4 Section a distance of 947.33 feet to the Northwest right of way line of Alabama State Highway No. 145; thence turn an angle of 127 deg. 54 min. 03 sec. to the right and run along said right of way line a distance of 1527.05 feet; thence turn an angle of 44 deg. 23 min. 58 sec. to the right and continue along said right of way a distance of 141.03 feet to the Northeast right of way of Shelby County Highway No. 47; thence turn an angle of 50 deg. 55 min. 33 sec. to the right and run along said right of way a distance of 1013.78 feet to the P. C. of a curve; thence turn an angle of 6 deg. 30 min. 39 sec. to the right to the chord of said curve and run along said right of way curve a chord distance of 468.05 feet to the Southwest corner of the Davis lot; thence turn an angle of 130 deg. 15 min. 47 sec. to the right and run along the South line of said Davis Lot a distance of 172.40 feet to the Southeast corner of said Davis Lot; thence turn an angle of 124 deg. 50 min. to the left and continue along said Davis Lot line a distance of 210.00 feet to the North line of the NW 1/4 of the SE 1/4 of Section 9; thence turn an angle of 124 deg. 50 min. to the right and run East along said North line a distance of 1119.24 feet to the point of beginning; being situated in the NE 1/4 of the SE 1/4 and the NW 1/4 of the SE 1/4 of Section 9, Township 24 North, Range 15 East, St. Stephens Meridian, Shelby County, Alabama.

BOOK 186 PAGE 935

STATE OF ALABAMA  
I CERTIFY THIS  
INSTRUMENT WAS FILED

88 MAY 31 PM 2:42

*Thomas A. Lawrence, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax		63.45
3. Recording Fee		10.00
4. Indexing Fee		1.00
TOTAL		74.45