

Jerry Lucas
4630 Burning Tree Lane
Pelham, Al. 35124

This instrument was prepared by

MERCHANTS & PLANTERS BANK
P. O. Box 250, Montevallo, Alabama 35115

1572

STATE OF ALABAMA }
COUNTY OF Shelby }

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between (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 Thousand and no/100----- Dollars (\$100,000.00), 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:

Begin at the Southwest corner of the SW $\frac{1}{4}$ of Section 27, Township 19 South, Range 1 East, thence run North along the West line of said $\frac{1}{4}$ Section for 2,425.84 feet; thence 89 deg. 00 min. 41 sec. left run 89.47 feet; thence 89 deg. 00 min. 41 sec. right run 196.98 feet; thence 89 deg. 14 min. 05 sec. left run 148 feet to the East right of way of Shelby County Highway No. 55; thence 107 deg. 24 min. 35 sec. right and run northerly along said right-of-way for 20.96 feet to the North line of the SE $\frac{1}{4}$ of Section 28, Township 19 South, Range 1 East; thence 72 deg. 35 min. 25 sec. right and run 230.93 feet to the Northwest corner of the SW $\frac{1}{4}$ of said Section 27; thence run East along the North line of said SW $\frac{1}{4}$ of said Section 27 for 2671.2 feet to the Northeast corner of said SW $\frac{1}{4}$ of Section 27; thence 90 deg. 59 min. 05 sec. right and run 1324.18 feet to the Southeast corner of the NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of said Section 27; thence 89 deg. 04 min. 42 sec. right and run West 1343.65 feet to the Southwest corner of said NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 27; thence 88 deg. 43 min. 43 sec. left run South 1322.86 feet to the Southeast corner of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ Section 27; thence 2 deg. 05 min. 17 sec. left run 1320.0 feet to the Southeast corner of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 34, Township 19 South, Range 1 East; thence 90 deg. 52 min. 54 sec. right run 1336.08 feet to the Southwest corner of said NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 34; thence 88 deg. 26 min. 25 sec. right run North 1320.24 feet to the point of beginning; being situated in Shelby County, Alabama.

This is a purchase money mortgage and \$97,000.00 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 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 and 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 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 the total indebtedness secured hereby shall not exceed the face amount hereof.

This property is not the homestead of Jerry Lucas.

ALSO: Included in this Mortgage is the following property:
Commence at the Northeast corner of the NE 1/4 of the SE 1/4 of Section 28, Township 19 South, Range 1 East, thence run South along the East line of said 1/4 1/4 for 215.25 feet to the point of beginning; thence continue last described course for 62.98 feet; thence 107 deg. 42 min. 20 sec. right, run 312.25 feet to the Easterly right of way of Shelby County Highway No. 55; thence 95 deg. 07 min. 12 sec. right, run along said right of way for 60.24 feet; thence 84 deg. 52 min. 48 sec. right, run 287.72 feet to the point of beginning; being situated in Shelby County, Alabama.

Said real estate is warranted free from all encumbrances and Mortgagors warrant the same against any adverse claims, except as stated above.

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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

Jerry Lucas

have hereunto set their signature and seal, this 17 day of June, 1988

Jerry Lucas (SEAL)
 (SEAL)
 (SEAL)
 (SEAL)

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THE STATE of Alabama
 Shelby COUNTY

I, the undersigned
 hereby certify that Jerry Lucas

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

BOOK 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 17 day of June, 1988

Andra C. Dawson Notary Public.

THE STATE of
 COUNTY

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 STATE OF ALA. SHELBY COUNTY, 19
 I CERTIFY THIS INSTRUMENT WAS FILED..... Notary Public

88 JUN 20 PM 1:28

Andra C. Dawson
 JUDGE OF PROBATE

Return to:

MERCHANTS & PLANTERS BANK
 P. O. Box 250
 Montevallo, Alabama 35115

MORTGAGE

1. Down Pay	
2. Mfg Tax	150.00
3. Notary Fee	5.00
4. Recording Fee	1.00
TOTAL	156.00