

This instrument was prepared by

(Name) **FIRST AMERICAN BANK OF PELHAM**

(Address) **P. O. BOX 100, PELHAM, ALABAMA 35124**

Form 1-1-22 Rev. 1-66

MORTGAGE—

STATE OF ALABAMA
COUNTY **Shelby**

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Patterson & Wilder Construction Company, Inc.

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

FIRST AMERICAN BANK OF PELHAM

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

of One Hundred Eighty-five Thousand and 00/100-----
(\$185,000.00) evidenced by

Dollars

Installment note of even date payable in 120 monthly installments
with the rate to change each January 1st to Lender's Prime plus
1½%, initial rate being 10.25%, and any and all renewal thereof
and advances thereunder.

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,
PATTERSON AND WILDER CONSTRUCTION COMPANY, INC.

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:

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From the Northwest corner of the NE 1/4 of the SW 1/4 of Section 12,
Township 20 South, Range 3 West, run Southerly along the West boundary
line of said NE 1/4 of the SW 1/4 of Section 12, Township 20 South,
Range 3 West, for 300.0 feet; thence turn an angle of 88 deg. 36 min.
15 sec. to the left and run Easterly 687.69 feet to the point of
beginning of the land herein described; thence turn an angle of 102 deg
43 min. 15 sec. to the right and run Southwesterly 346.40 feet; thence
turn an angle of 102 deg. 43 min. 15 sec. to the left and run Easterly
603.17 feet, more or less, to a point on the West right of way line of
U. S. Highway 31; thence turn an angle of 64 deg. 33 min. to the left
and run Northeasterly along the West right of way line of U. S. Highway
31 374.21 feet; thence turn an angle of 115 deg. 27 min. to the left
and run Westerly 687.69 feet to the point of beginning. This land
being a part of NE 1/4 of SW 1/4 of Section 12, Township 20 South,
Range 3 West, Shelby County, Alabama.

ALSO, From the Northwest corner of the NE 1/4 of the SW 1/4 of Section
12, Township 20 South, Range 3 West, run Southerly along the West
boundary line of said NE 1/4 of SW 1/4 of Section 12, Township 20 South
Range 3 West, for 300 feet to the point of beginning of the land herein
described; thence continue Southerly along the West boundary line of
the NE 1/4 of the SW 1/4 of Section 12, Township 20 South, Range 3 West
for 338.0 feet; thence turn an angle of 88 deg. 36 min. 15 sec. to the
left and run Easterly 603.17 feet; thence turn an angle of 77 deg. 16
min. 45 sec. to the left and run Northeasterly 346.40 feet; thence turn
an angle of 102 deg. 43 min. 15 sec. to the left and run Westerly
687.69 feet to the point of beginning. This land being a part of NE
1/4 of SW 1/4 of Section 12, Township 20 South, Range 3 West, Shelby
County, Alabama.

LESS AND EXCEPT: Part of the NE 1/4 of SW 1/4 and part of the NW 1/4 of
SE 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County,
Alabama, more particularly described as follows: From the Northwest
corner of the NE 1/4 of SW 1/4 of said Section 12, run in a Southerly
direction along the West line of said 1/4 1/4 section for a distance
of 300.0 feet; thence turn an angle to the left of 88 deg. 36 min. 15
sec. and run in an Easterly direction for a distance of 990.18 feet to
an existing iron pin being the point of beginning; thence continue
along last mentioned course for a distance of 385.20 feet to an
existing iron pin being on the West right of way line of U. S. Highway
31; thence turn an angle to the right of 115 deg. 27 min. and run in a
Southwesterly direction along said West right of way line for a
distance of 374.21 feet to an existing iron pin; thence turn an angle
to the right of 64 deg. 33 min. and run in a Westerly direction for a
distance of 353.22 feet; thence turn an angle to the right of 110 deg.
52 min. 15 sec. and run in a Northeasterly direction for a distance of
361.62 feet, more or less, to the point of beginning; being situated in
Shelby County, Alabama.

LESS AND EXCEPT any part of subject property lying within a public
road right of way.

Property is warranted free from all incumbrances against any adverse claims, except as stated above

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 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 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

PATTERSON & WILDER CONSTRUCTION COMPANY, INC.

have hereunto set signature and seal, this 17th day of May, 1988

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUN 22 AM 10:58
Re-Recorded

RECORDING FEES

Recording Fee \$ 5.00

Indexing Fee 1.00

TOTAL 6.00

THE STATE OF ALABAMA
SHELBY COUNTY

I, JoAnn Shockley
hereby certify that Frank L. Patterson

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

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 has executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 17th day of May, 1988

MY COMMISSION EXPIRES DECEMBER 16, 1991

THE STATE of ALABAMA
SHELBY COUNTY

I, JoAnn Shockley
hereby certify that Frank L. Patterson

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

whose name as President of Patterson & Wilder Construction Co., Inc.
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 20th day of June, 1988
MY COMMISSION EXPIRES DECEMBER 16, 1991

JoAnn Shockley, Notary Public

Return to:

FIRST AMERICAN BANK OF PELHAM
P. O. BOX 100
PELHAM, ALABAMA 35124

TO

MORTGAGE DEED

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUN -7 AM 11:40

Thomas A. Shockley, Jr.
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 277.50
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 283.50