

This instrument was prepared by

(Name) E.C. Herrin 1328

(Address) 1675 Montclair Rd., B'ham, Al 35210

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Donald A. Bonnett and wife Madelyn C. Bonnett

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

S. Diane Reid and Nettie A. Wade

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

of Fourteen Thousand and no/100-----
(\$14,000.00), evidenced by

Dollars

one promissory note of even date

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,

Donald A. Bonnett and wife Madelyn C. Bonnett

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:

Part of the SE 1/4 of SE 1/4 of Section 24, Township 20 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

From the Southeast corner of said Section 24, run in a Westerly direction along the South line of said Section for a distance of 340.0 feet; thence turn an angle to the right of 90° 14' 06" and run in a Northerly direction for a distance of 1,025.80 feet; thence turn an angle to the right of 86° 36' 54" and run in a Northeasterly direction for a distance of 58.87 feet; thence turn an angle to the right of 22° 51' 20" and run in a Southeasterly direction for a distance of 327.65 feet to a Point on the East line of said Section 24; thence turn an angle to the right of 72° 15' 20" and run in a Southerly direction for a distance of 919.09 feet; more or less, to the point of beginning, containing 8.00 acres, more or less. Surface rights only. Situated in Shelby County, Alabama.

Upon the sale or transfer of the mortgage property as described herein, without the prior written consent or permission of the mortgagee, then in that event the whole of the said indebtedness hereby secured shall at once become due and payable and if not paid upon demand of the mortgagee, then this mortgage shall be subject to foreclosure as hereinafter set forth.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith. This is a purchase money mortgage.

Makers herein expressly reserve the right to prepay this debt in full or in part at any time without penalty.

Subject to taxes due and payable October 1, 1989.

Right of way to Alabama Power Company as recorded in Vol. 102 page 106 and Vol. 131 page 56 in the Probate Office of Shelby County, Alabama.

Said property warranted free from all incumbrances and 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

Donald A. Bonnett and wife Madelyn C. Bonnett

have hereunto set our signatures and seal, this

18th day of

January, 1989

Donald A. Bonnett

(SEAL)

Madelyn C. Bonnett

(SEAL)

Madelyn C. Bonnett

(SEAL)

(SEAL)

THE STATE of Alabama
Jefferson COUNTY

I, the undersigned, a Notary Public in and for said County, in said State,
hereby certify that, Donald A. Bonnett and wife Madelyn C. Bonnett

whose name is signed to the foregoing conveyance, and who are known to me acknowledged before me on this day,
that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of

January, 1989

Notary Public

THE STATE of _____
_____ COUNTY

I, _____
hereby certify that

whose name as _____ of _____, a Notary Public in and for said County, in said State,
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

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

89 JAN 20 AM 9:22

James A. Shuler, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ _____
2. Mtg. Tax 21.00
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 27.00

THIS FORM FROM
lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama

Return to: ELLIOTT C. HERRIN
ATTORNEY AT LAW
SUITE 152 EASTWOOD BUILDING
1675 MONTCLAIR ROAD
BIRMINGHAM, ALABAMA 35210

MORTGAGE DEED