

This instrument was prepared by

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(Address) Columbiana, Alabama 35051 **691**

Form 1-1-23 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

L & S Development, Inc. , a corporation

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

Earl M. Butler; James M. Butler; Carole Butler Pinkner; and Judy Butler Aycock

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

of Ninety Thousand, Three Hundred Seventy-Nine and 80/100-----Dollars
(\$ 90,379.80), evidenced by a real estate mortgage note of even date.

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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,

L & S Development, Inc., a corporation

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:

PARCEL B:

A parcel of land in the NW 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows:

Commence at the Northwest corner of said Section 26; thence run South along the West Section line 334.00 feet to the point of beginning; thence turn left 89 degrees 47 minutes 23 seconds and run East 225.00 feet; thence turn right 89 degrees 47 minutes 23 seconds and run South 399.61 feet to the 397.0 foot contour; thence run Westerly along said contour line the following approximate courses and distances: turn right 57 degrees 15 minutes 15 seconds a distance of 62.15 feet; turn left 17 degrees 54 minutes 45 seconds a distance of 44.87 feet; turn right 43 degrees 56 minutes 58 seconds a distance of 139.37 feet; turn left 22 degrees 48 minutes 30 seconds a distance of 6.74 feet to a point on the West Section line; thence turn right 119 degrees 31 minutes 02 seconds and run North along said Section line 488.35 feet to the point of beginning. According to survey of Amos Cory, P.L.S. #10550, dated October 12, 1988, and revised November 4, 1988,

PARCEL C:

A parcel of land in the NW 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows:

Commence at the Northwest corner of said Section 26; thence run South along the West Section line 334.00 feet; thence turn left 89 degrees 47 minutes 23 seconds and run 225.00 feet to the point of beginning; thence continue last course 175.00 feet; thence turn right 60 degrees 00 minutes 00 seconds and run Southeast 613.66 feet to the 397.0 foot contour on the North side of Lay Lake; thence run Westerly along said contour line the following approximate courses and distances; turn right 88 degrees 43 minutes 00 seconds a distance of 62.71 feet; turn left 60 degrees 05 minutes 27 seconds a distance of 63.68 feet; turn right 27 degrees 02 minutes 15 seconds a distance of 49.30 feet; turn right 13 degrees 02 minutes 19 seconds a distance of 31.87 feet; turn right 78 degrees 36 minutes 04 seconds a distance of 38.60 feet; turn left 51 degrees 35 minutes 39 seconds a distance of 84.60 feet; turn right 47 degrees 08 minutes 41 seconds a distance of 54.43 feet; turn right 58 degrees 40 minutes 46 seconds a distance of 93.87 feet; turn left 22 degrees 12 minutes 32 seconds a distance of 80.08 feet; turn right 03 degrees 13 minutes 39 seconds a distance of 103.17 feet; turn left 03 degrees 52 minutes 09 seconds a distance of 54.07 feet; turn left 51 degrees 44 minutes 07 seconds a distance of 72.88 feet; turn left 39 degrees 54 minutes 12 seconds a distance of 27.14 feet; thence turn right 122

CONTINUED ON NEXT PAGE . . .

Said property is warranted free from all incumbrances and 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

L & S Development, Inc.

have hereunto set its signature and seal, this 13th day of April, 19 89.

L & S Development, Inc. (SEAL)
By Johnny L. Lowe, Jr. (SEAL)
Johnny L. Lowe, Jr., its President (SEAL)
(SEAL)

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THE STATE of _____ COUNTY }

I, _____, a Notary Public in and for said County, in said State, hereby certify that

whose name _____ signed to the foregoing conveyance, and who _____ known to me acknowledged before me on this day, that being informed of the contents of the conveyance _____ executed the same voluntarily on the day the same bears date. Given under my hand and official seal this _____ day of _____, 19 _____ Notary Public.

THE STATE of ALABAMA }
SHELBY COUNTY }

I, the undersigned authority _____, a Notary Public in and for said County, in said State, hereby certify that Johnny L. Lowe, Jr.

whose name as _____ President of L & S Development, 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 13th day of April, 19 89.

Notary Public

Return to: _____ TO

MORTGAGE DEED

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

LEGAL DESCRIPTION, CONTINUED

degrees 44 minutes 45 seconds and run North 399.61 feet to the point of beginning. According to survey of Amos Cory, RLS #10550, dated October 12, 1988, revised November 4, 1988.

PARCEL D:

A parcel of land in the NW 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows: Commence at the Northwest corner of said Section 26; thence run South along the West Section line 334.00 feet; thence turn left 89 degrees 47 minutes 23 seconds and run East 400.00 feet to the point of beginning; thence turn left 28 degrees 50 minutes 00 seconds and run Northeast 270.05 feet to the 397.0 foot contour; thence run Southerly along said contour the following approximate courses and distances: turn right 76 degrees 38 minutes 12 seconds a distance of 76.17 feet; turn right 11 degrees 02 minutes 15 seconds a distance of 137.80 feet; turn left 08 degrees 48 minutes 34 seconds a distance of 83.74 feet; turn right 03 degrees 13 minutes 39 seconds a distance of 87.16 feet; turn right 34 degrees 32 minutes 11 seconds a distance of 73.06 feet; thence turn right 92 degrees 12 minutes 18 seconds and run West 322.78 feet; thence turn right 60 degrees 00 minutes 00 seconds and run Northwest 290.00 feet to the point of beginning.

According to survey of Amos Cory, RLS #10550, dated October 12, 1988, revised November 4, 1988.

PARCEL E:

A parcel of land in the NW 1/4 of the NW 1/4 of Section 26, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows: Commence at the Northwest corner of said Section 26; thence run South along the West Section line 334.00 feet; thence turn left 89 degrees 47 minutes 23 seconds and run East 400.00 feet; thence turn right 60 degrees 00 minutes 00 seconds and run Southeast 290.00 feet to the point of beginning; thence turn left 60 degrees 00 minutes 00 seconds and run East 322.78 feet to the 397.0 foot contour; thence run Southerly along said contour the following approximate courses and distances: turn right 87 degrees 47 minutes 42 seconds a distance of 41.49 feet; turn left 09 degrees 00 minutes 51 seconds a distance of 114.00 feet; turn right 47 degrees 27 minutes 16 seconds a distance of 61.68 feet; turn right 28 degrees 45 minutes 37 seconds a distance of 100.12 feet; turn left 06 degrees 16 minutes 43 seconds a distance of 67.30 feet; thence turn right 91 degrees 17 minutes 00 seconds and run Northwest 323.66 feet to the point of beginning.

According to survey of Amos Cory, RLS #10550, dated October 12, 1988, revised November 4, 1988.

PARCEL F:

A parcel of land in the NE 1/4 of the NE 1/4 of Section 27, Township 21 South, Range 1 East, Shelby County, Alabama, described as follows: Commence at the Northeast corner of said Section 27; thence run South along the East Section line 334.00 feet to the point of beginning; thence continue last course 488.35 feet to the 397.0 foot contour; thence run Westerly and Northerly along said contour the following approximate courses and distances: turn right 60 degrees 28 minutes 58 seconds a distance of 31.37 feet; turn right 31 degrees 34 minutes 06 seconds a distance of 19.73 feet; turn left 24 degrees 52 minutes 49 seconds a distance of 22.04 feet; turn right 40 degrees 40 minutes 06 seconds a distance of 68.78 feet; turn right 30 degrees 36 minutes 00 seconds a distance of 38.15 feet; turn left 117 degrees 58 minutes 59 seconds a distance of 43.92 feet; turn right 53 degrees 15 minutes 49 seconds a distance of 36.85 feet; turn right 25 degrees 19 minutes 36 seconds a distance of 35.28 feet; turn right 35 degrees 00 minutes 59 seconds a distance of 46.88 feet; turn left 41 degrees 43 minutes 04 seconds a distance of 148.47 feet; turn left 17 degrees 43 minutes 48 seconds a distance of 62.63 feet; turn right 32 degrees 13 minutes 49 seconds a distance of 28.31 feet; turn right 50 degrees 21 minutes 54 seconds a distance of 27.49 feet; turn right 47 degrees 39 minutes 13 seconds a distance of 50.79 feet; turn left 95 degrees 03 minutes 02 seconds a distance of 56.79 feet; turn right 35 degrees 21 minutes 03 seconds a distance of 32.58 feet; turn right 40 degrees 03 minutes 36 seconds a distance of 45.93 feet; turn right 51 degrees 33 minutes 29 seconds a distance of 146.95 feet; turn left 77 degrees 41 minutes 57 seconds a distance of 82.31 feet; turn left 24 degrees 30 minutes 28 seconds a distance of 57.51 feet; turn left 15 degrees 05 minutes 51 seconds a distance of 47.08 feet; thence turn right 141 degrees 00 minutes 37 seconds and run Northeast along the center of an old road 566.54 feet to the point of beginning.

According to survey of Amos Cory, RLS #10550, dated October 12, 1988, revised November 4, 1988.

STATE OF ALABAMA
I CERTIFY THIS INSTRUMENT WAS FILED

89 APR 13 PM 2:54

Thomas A. Swain
JUDGE OF PROBATE

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1. Local Tax \$ 135.60
2. Mig. Tax
3. Recording Fee 7.50
4. Indexing Fee 4.00
TOTAL 147.10