

THIS INSTRUMENT PREPARED BY:

NAME: Betty McGowen
ADDRESS: Warrior Savings Bank
Post Office Box 488
Warrior, Alabama 35180
MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

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

State of Alabama

SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned Robert L. Rayfield and wife, Betty L. Rayfield justly indebted to Warrior Savings Bank, A State Banking Institution in the sum of Twenty One Thousand and no / 100 - - - - together with interest evidenced by a promissory note amount same as above (\$21,000.00) as evidenced by the note bearing even date herewith and payable on DEMAND.

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due, all indebtedness that may be hereafter incurred until payment is made of the debt evidenced by the note.

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, Robert L. Rayfield and wife, Betty L. Rayfield do, or does, hereby grant, bargain, sell and convey unto the said Warrior Savings Bank, A State Banking Institution (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

Commence at the NE corner of the SW 1/4 of SE 1/4 of Section 8, Township 22, South Range 1 East; thence run West along the North boundary line of said 1/4 - 1/4 Section a distance of 190 feet to the point of beginning; thence turn an angle of 93 degrees, 29 minutes to the left and run Southerly a distance of 223.0 feet to a point on the NW 40 Ft. right of way line of County Highway 42, thence turn an angle of 101 degrees, 15 minutes to the left and run Northeasterly along the chord of a curve to the right a distance of 183.82 feet to a point on the said NW 40 ft. right of way line of County Highway 42 also said point being on the boundary line of said 1/4 - 1/4 section line: thence turn an angle of 75 degrees, 42 minutes, to the left and run north along said boundary line a distance of 175.87 feet to the point where the herein parcel commenced; thence turn an angle of 89 degrees, 34 minutes to the left and run West a distance of 190.0 feet to the point of Beginning. Said parcel of land is lying in the SW 1/4 of SE 1/4 Section 8, Township 22 South, Range 1 East, excepting from the above description that small portion of the right of way of said County Highway 42 that lies between the above mentioned chord and the Northwest 40 feet right of way line of said Highway. Situated in Shelby County, Alabama.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof or any interest therein.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

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on, 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 9th day of May 1989

WITNESSES:

Robert L. Rayfield (Seal)
 Robert L. Rayfield
Betty L. Rayfield (Seal)
 Betty L. Rayfield
 _____ (Seal)
 _____ (Seal)

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STATE OF ALABAMA

JEFFERSON County

General Acknowledgement

I, the undersigned, French Ell Lansford, a Notary Public in and for said County in said State,

hereby certify that Robert L. Rayfield and wife, Betty L. Rayfield

whose name is assigned 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 9th day of May 1989

French Ell Lansford Notary Public
 3-12-89

STATE OF
 COUNTY OF

Corporate Acknowledgement

a Notary Public in and for said County, in

I, _____, said State, hereby certify that _____ whose name as _____ President 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 the 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 ALABAMA
 I CERTIFY THIS INSTRUMENT WAS FILED

89 MAY 19 AM 10:02

Thomas H. Jones, Jr.
 JUDGE OF PROBATE

1. Bond Tax \$ _____
 2. Mtg. Tax 31.50
 3. Recording Fee 5.00
 4. Indexing Fee 2.00
 TOTAL 38.50

This Form Furnished By

ALABAMA TITLE CO., INC.

2233 SECOND AVE. NO.
 BIRMINGHAM, ALABAMA 35203

MORTGAGE

TO

Betty McGowen
 Warrior Savings Bank
 Post Office Box 488
 Warrior, Alabama 35180