This instrument prepared by:
(Name) Rebecca P. Fuqua, Covington County Bank
(Address) P.O. Box 400, Andalusia, Alabama

BOOK 812 PAGE 991

225

REAL ESTATE MORTGAGE

STATE OF ALABAMA)
Covington COUNTY) KNOW ALL MEN BY THESE PRESENTS: That Whereas, Kenneth E. Ward and wife, Martha A. Ward

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

(whether one or more, hereinafter called "Mortgagee"), in the sum of One hundred eighty thousand dollars and no/100--------Dollars ($ 180,000.00), evidenced by promissory note of even date herewith payable with all fees, charges, and interest as provided in said note.

And Whereas, Mortgagors may hereafter become indebted to Mortgagee in a further sum or sums, and this conveyance is made for the security and enforcement of the payment of both said present and any such future indebtedness and the interest on both;

BOOK 245 PAGE 533

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof with interest and any further sum or sums, including future advances, which Mortgagors may hereafter become indebted to Mortgagee:

Covington County Bank

NOW THEREFORE, in consideration of the premises, said Mortgagors, Kenneth E. Ward and wife, Martha A. Ward

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Covington/Shelby County, State of Alabama, to wit:

PARCEL I:
NE¼ of NE¼, less 3 acres in the Northwest corner being Northwest of the Elba and Andalusia Public Road in Section 16, Township 4, Range 17, containing 37 acres. SE¼ of NE¼ of Section 16, Township 4, Range 17, containing 40 acres, and all that portion of the SW¼ of NE¼ of Section 16, Township 4, Range 17, that lies South and East of the Elba and Andalusia Public Road, containing 35 acres and 1 acre in the Southeast corner of the SE¼ of SE¼ of Section 9, Township 4, Range 17, described as commencing at the Southeast corner of Section 9, Township 4, Range 17; thence running North of said Section line to Old Elba and Andalusia Public Road; thence running along aforesaid road to Section line between Section 9 and Section 16; thence back to starting point, containing 1 acre, more or less. Said above described lands containing in the aggregate 113 acres, more or less. Less and except ½ interest in all oil, gas and other minerals heretofore reserved.

PARCEL II:
Commence at the Southwest corner of Lot 7, according to Grady King's Subdivision, as shown by plat recorded in Map Book 5 page 81 in the Probate Office of Shelby County, Alabama, and run thence South along the West line of Lot 8, a distance of 225.45 feet to the Southwest corner of Lot 8 of said Subdivision; thence turn an angle of 103 degrees 05 min. to the left and run in a Northeasterly direction to a point on the South line of said Lot 8, which point is due South of the Southeast corner of Lot 7; thence North to the Southeast corner of said Lot 7; thence turn an angle of 89 degrees 42 min. to the left and run along the South line of said Lot 7, 179.14 feet to the point of beginning; being situated in Shelby County, Alabama

together with all rents and other revenues thereof and all rights, privileges, interests, improvements, appurtenances, tenements, and easements thereto belonging or in anywise appertaining, including those now owned or hereafter acquired by Mortgagors, and all equipment and fixtures now or hereafter attached or affixed thereto (all of which shall be deemed realty and conveyed hereby).

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

COVINGTON
COUNTY BANK
225 East Three Notch
P.O. Box 400
Andalusia, Alabama 36420

[redacted]

TO HAVE AND TO HOLD the above granted property unto Mortgagee, Mortgagee's successors and assigns forever; and for the purpose of further securing the payment of all such indebtedness, Mortgagors agree to pay all taxes or assessments when imposed legally upon said premises and should default be made in the payment of same, Mortgagee may at Mortgagee's option pay off the same; and to further secure all such indebtedness, Mortgagors agree to keep the improvements on said real estate insured against loss or damage by fire, wind, water, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to Mortgagee, with provision that acts or defaults of the Mortgagors do not affect coverage with respect to Mortgagee, with provision for 30 days' coverage of Mortgagee's interest after cancellation of coverage of Mortgagors' interest and for notice to Mortgagee of said cancellation within 10 days thereof, with loss, if any, payable to Mortgagee, as Mortgagee's interest may appear, and promptly to deliver said policies, or any renewal of said policies, to Mortgagee; and if Mortgagors fail to keep said property insured as above specified, or fail to deliver said insurance policies to Mortgagee, then 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 costs of collecting same; and all amounts so expended by Mortgagee for taxes, assessments or insurance shall become a debt to Mortgagee or assigns, additional to the debts hereby specially secured, and shall be secured by this mortgage, and shall bear interest, from date of payment by Mortgagee, or assigns, and be at once due and payable. Mortgagors agree to keep the said premises in good repair and not to waste or permit waste thereof.

Upon condition, however, that if Mortgagors pay all indebtedness secured hereby, including future advances, and reimburse 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 such sum expended by the Mortgagee or assigns, or should any indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of 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 debts hereby secured, or should Mortgagors breach any of the covenants herein made, then in any one of said events, the whole of the indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as provided by law in case of past due mortgages, and Mortgagee, its 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 in some newspaper published in said County and State, sell the same in lots or parcels or en massee as Mortgagee, its agents or assigns deem best, in front of the Court House door of the 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 expenses of advertising, selling and conveying, including a reasonable attorney's fee not to exceed 15% of the unpaid debt upon default; 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 all indebtedness hereby secured 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 Mortgagors; and the undersigned further agree that Mortgagee, its agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and the undersigned further agree to pay to Mortgagee, or assigns, a reasonable attorney's fee not exceeding 15% of the unpaid debt upon default 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. No delay by Mortgagee in enforcing any of its rights or Mortgagors' obligations hereunder shall constitute a waiver thereof.

IN WITNESS WHEREOF the undersigned Kenneth E. Ward and wife, Martha A. Ward

have hereunto set their signatures and seals this 18th day of May, 1989

Kenneth E. Ward (SEAL)
Kenneth E. Ward

Martha A. Ward (SEAL)
Martha A. Ward

_______________ (SEAL)

_______________ (SEAL)

BOOK 245 PAGE 534

THE STATE OF Alabama)
Covington COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Kenneth E. Ward and wife, Martha A. Ward whose names are 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 May

[signature] Notary Public

THE STATE OF)
COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that whose name as of the , 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

I CERTIFY THIS INSTRUMENT WAS FILED

89 JUL 10 AM 9:25

[signature]
JUDGE OF PROBATE

NO TAX COLLECTED

1. Deed Tax $ ______
2. Mtg. Tax ______
3. Recording Fee 5.00
4. Indexing Fee 4.00

TOTAL 9.00

REAL ESTATE MORTGAGE

Mortgagors

TO

Mortgagee

I certify that this instrument has been recorded in this office in Rel Prop Book No. 812 Page(s) 991-92 this 15th day of June 1989 at 4:45 o'clock P.M.

[signature]
Probate Judge

Covington County

Return to:

270.00 Tax
5.00 Recording
2.50 Indexing
1.00 Certificate
278.50