

This instrument was prepared by

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Birmingham, Alabama 35244



Jefferson Land Title Services Co., Inc.
218 21ST NORTH • P.O. BOX 16481 • PHONE (205) 328-8878
BIRMINGHAM, ALABAMA 35201
AGENTS FOR
Mississippi Valley Title Insurance Company

MORTGAGE--

STATE OF ALABAMA

SHELBY

COUNTY

1228
KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Alabama Southern District Church of the Nazarene

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

Tanglewood Corporation

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

of THIRTY THOUSAND AND NO/100ths - - -

(\$ 30,000.00), evidenced by a promissory 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,

Alabama Southern District Church of the Nazarene

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:

See Exhibit "A" for legal description.

This mortgage and the indebtedness secured hereby may not be assumed by a subsequent purchaser of the subject property without the prior written consent of the mortgagee herein or its successors or assigns. Any attempt to transfer title to the property, subject to this mortgage, directly or indirectly, without the prior written consent of the mortgagee shall constitute a default under the terms of this mortgage and will result in the acceleration of the underlying indebtedness.

Mortgagors agree to provide Mortgagee with a paid receipt for taxes on or before December 31st of each year. Mortgagors also agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the 4th day of December of each year. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage.

The proceeds of this loan have been applied on the purchase price of the herein described property.

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 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 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

have hereunto set my signature and seal, this 4th day of December 19 89
Alabama Southern District Church of the Nazarene
BY: R. P. Sessions (SEAL)
R. P. Sessions, District Superintendent
BY: Kenneth Johnson (SEAL)
Kenneth Johnson, Secretary Advisory Board (SEAL)

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 _____, a Notary Public in and for said County, in said State,
hereby certify that R. P. Sessions

whose name as District Superintendent of Alabama Southern District Church of the Nazarene
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 4th day of December, 19 89

Notary Public

State of Alabama) Shelby County)
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify
that Kenneth Johnson, whose name as Secretary Advisory Board, of Alabama Southern District
Church of the Nazarene, 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 4th day
of December, 1989

Notary Public

MORTGAGE DEED

Recording Fee \$

Deed Tax \$

This form furnished by

Jefferson Land Title Services Co.

210 21ST NORTH • P.O. BOX 10401 • PHONE (205) 331-2101
BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Minneapolis Valley Title Insurance Company

Exhibit "A"

A parcel of land situated in the SW 1/4 of the NE 1/4 of Section 27, Township 20 South, Range 3 West, Shelby County, Alabama described as follows:
Commence at the Northeast corner of said 1/4-1/4; Thence run South along the East line of said 1/4-1/4 a distance of 45.34 feet to a point on the Northwest line of the Colonial Pipeline easement, said point being the point of beginning; Thence continue South along said East line a distance of 664.36 feet to a point on the North right-of-way of Shelby County Highway #58; Thence turn right 97 degrees 42 minutes 12 seconds and run Westerly along said right-of-way a distance of 248.38 feet; thence turn right 82 degrees 17 minutes 48 seconds and run North, leaving said right-of-way a distance of 389.72 feet to a point on the Northwest line of said Colonial Pipeline easement; Thence turn right 46 degrees 39 minutes 03 seconds and run Northeasterly along said easement 338.48 feet to the Point of Beginning. According to the survey of Amos Cory, P.L.S. #10550, dated November 15, 1989.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1989 DEC 19 AM 11:10

1. Deed Tax -----	\$	45.00
2. Mfg. Tax -----	\$	1.50
3. Recording Fee -----	\$	3.00
4. -----	\$	-----
5. -----	\$	-----
6. -----	\$	1.00
Total -----	\$	56.50