

The true consideration of this instrument is \$25,000.00, the remaining being interest and other miscellaneous charges.

THE STATE OF ALABAMA
JEFFERSON COUNTY

376
MORTGAGE

THIS MORTGAGE, made and entered into on this, the 26th day of January, 1990, by and between

Randall H. Goggans, a married man

parties of the first part, and UNION STATE BANK, Birmingham, Alabama, party of the second part,

WITNESSETH, THAT WHEREAS, parties of the first part are justly indebted to party of the second part in the sum of Twenty Five Thousand and no/100----- Dollars,

With 11% interest from date variable at Union State Bank, B'ham, Al. Base Rate Plus 1% evidenced by one or more promissory note(s), payable at Union State Bank, Birmingham, Alabama. The balance of the said indebtedness with all

interest thereon matures and is payable on the 26th day of February, 1990, or in monthly installments of \$----- each, commencing on the----- day of

-----, 19-----, and on the----- day of each month thereafter until entire amount, principal and interest, is fully paid.

NOW, THEREFORE IN CONSIDERATION of said indebtedness and in order to secure the same, and any other indebtedness or obligation of parties of the first part, or either of them, to party of the second part, whether as principal debtor, endorser, guarantor, or otherwise, whether now existing or hereafter incurred, parties of the first part do hereby grant, bargain, sell and convey unto party of the second part the following described property, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

PROPERTY HEREIN DESCRIBED DOES NOT CONSTITUTE ANY PORTION OF MORTGAGORS HOMESTEAD

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Union State Bank

This instrument prepared by Rex V. Alexander, Executive Vice President, Union State Bank, Birmingham, Alabama.

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto party of the second part, its successors or assigns, in fee simple.

And parties of the first part, for themselves, their heirs, successors and assigns, do hereby covenant with party of the second part that they are lawfully seized in fee of the said premises; that they have a good right to sell and convey the same; that said premises are free from encumbrance; and that they warrant and will forever defend the title to said premises against the lawful claims and demands of all parties whomsoever.

This conveyance is upon condition, however, that, if parties of the first part shall pay and discharge the indebtedness hereby secured and each installment thereof as the same matures and shall perform each and every covenant herein contained, then this conveyance shall become null and void. But if said parties of the first part should make default in the payment of said indebtedness, or any installment thereof, or the interest thereon, or should they fail to keep any covenant in this mortgage contained, or should they be adjudicated bankrupt, or should the interest or party of the second part in said property become endangered by reason of the enforcement of any other lien or encumbrance thereon, or should a receiver be appointed for parties of the first part, then, in any such event, at the election of party of the second part the entire indebtedness secured hereby shall become immediately due and payable, whether due by the terms hereof or not; and party of the second part, its agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the courthouse door of the county in which said property is located, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in a newspaper published in said county or by giving notice in any other manner authorized by law.

And said party of the second part is authorized, in case of sale under the power herein contained, to execute a conveyance to the purchaser, conveying all the right and claim of said parties of the first part in and to said premises, either at law or in equity. And said party of the second part may purchase said property at any sale hereunder and acquire title thereto as a stranger, and in case of a purchase by party of the second part, said party of the second part, or any person authorized by it in writing, shall have the power to convey all the right, title and interest of parties of the first part in and to said premises by a deed to the party of the second part.

Out of the proceeds of sale party of the second part shall pay, first the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee of not less than ten percent of the amount of the indebtedness then due; secondly, the amount of the indebtedness due and owing to party of the second part hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that party of the second part may have paid as herein provided; and lastly, the surplus, if any, shall be paid over to parties of the first part, their heirs or assigns.

Parties of the first part covenant that they will pay all taxes and assessments that may be levied against said property, and that they will insure, and will keep insured, the improvements thereon against loss by fire, windstorm and such other perils as may be required or designated by party of the second part, in insurance companies that are acceptable to party of the second part, for their reasonable insurable value and in no event less than the amount of the indebtedness secured by this mortgage. The original policies evidencing said insurance shall be delivered to and kept by party of the second part and shall contain loss clauses acceptable to party of the second part, providing for payment in the event of loss to party of the second part as its interest may appear; and in case of the failure of parties of the first part to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure the improvements on said property, party of the second part may, at its option, either pay said taxes and assessments and procure said insurance; and the amount of taxes, assessment or insurance premiums as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness herein above described; or party of the second part may, at its election, proceed to foreclose this mortgage.

Parties of the first part covenant and agree that until all of the indebtedness secured hereby is paid in full, they will not sell, convey, mortgage or otherwise alienate said property, and will not create or suffer any other lien or encumbrance to be created against same, other than taxes and assessments lawfully levied by governmental authorities, without the written consent of party of the second part.

IN WITNESS WHEREOF, parties of the first part have hereto set their hands and seals, on this, the day and year herein first above written.

(L. S.)

(L. S.)

(L. S.)

(L. S.)

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Randall H. Goggans a married man and whose name/names are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, he executed the same voluntarily, on the day the same bears date.

Given under my hand and seal on the 26th day of January, 1990

Notary Public

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, a Notary Public in and for said State and County, hereby certify that and whose name(s) as and respectively, of a corporation, is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, as such officer(s) and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on the day of 19

EXHIBIT 'A'

N 1/2 of SE 1/4, Section 14, N 1/2 of SW 1/4, W 1/2 of SW 1/4 of NW 1/4, Section 13, All in Township 20 South, Range 1 West, Shelby County, Alabama.

IT IS HEREBY ACCEPTED THAT THE WEST LINE OF THE NW 1/4 OF SE 1/4, SECTION 14, TOWNSHIP 20 SOUTH, RANGE 1 WEST, IS THE SAME LINE AS THE EAST LINE OF THE HERMAN BARRY FAULK PROPERTY AS DESCRIBED IN REAL RECORD 213, PAGE 4, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Together with:

A 60-foot easement for Ingress, Egress, and all public utilities being 30 feet either side and adjacent to a centerline over and across a part of the S 1/2 of the SE 1/4 of Section 14, Township 20 South, Range 1 West, Shelby County, Alabama; said centerline being more particularly described as follows: to find the point of beginning start at the SW corner of the SE 1/4 of the SE 1/4 and run North 89 degrees 14 minutes 18 seconds East and along the South boundary of the SE 1/4 of the SE 1/4 for a distance of 24.15 feet to the point of beginning; thence run North 4 degrees 03 minutes 20 seconds West and along said centerline for a distance of 188.90 feet to the point of curvature of a curve having a delta angle of 5 degrees 45 minutes 18 seconds right, a centerline radius of 1030.00 feet, and a centerline tangent of 51.77 feet; thence run North 1 degree 10 minutes 29 seconds West and along said curving centerline for an arc distance of 103.45 feet (103.40 feet chord) to the point of tangency of said curve, said point also lying on the West boundary of the SE 1/4 of the SE 1/4; thence run North 1 degree 41 minutes 56 seconds East and along the West boundary of said forty for a distance of 1094.18 feet to the positional location of the NW corner of said forty; thence continue North 1 degree 41 minutes 56 seconds East and along said centerline for a distance of 45.21 feet to the painted line established by Gulf States Paper Corporation, said line being the accepted North boundary of the S 1/2 of the SE 1/4 and said point being the point of ending of the centerline described herein.

Also, a 60-foot easement for Ingress, Egress and all public utilities being 30 feet either side and adjacent to a centerline over and across a part of the N 1/2 of the NE 1/4 of Section 23, Township 20 South, Range 1 West, Shelby County, Alabama, said centerline being more particularly described as follows: to find the point of beginning start at the NW corner of the NE 1/4 of the NE 1/4 and run North 89 degrees 14 minutes 18 seconds East and along the North boundary of the NE 1/4 of the NE 1/4 for a distance of 24.15 feet to the point of beginning; thence run South 4 degrees 03 minutes 46 seconds East and along said centerline for a distance of 19.76 feet to a point of curvature of a curve having a delta angle of 20 degrees 40 minutes 33 seconds right, a centerline radius of 1030.00 feet, and a centerline tangent of 187.89 feet; thence run South 6 degrees 17 minutes 01 seconds West and along said curving centerline for an arc distance of 371.68 feet (368.67 feet chord) to the point of tangency of said curve; thence run South 16 degrees 37 minutes 32 seconds

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West and along said centerline for a distance of 32.24 feet to the point of curvature of a curve having a delta angle of 14 degrees 32 minutes 14 seconds left, a centerline radius of 383.13 feet and a centerline tangent of 50.0 feet; thence run South 9 degrees 11 minutes 11 seconds West and along said curving centerline for an arc distance of 99.44 feet (99.16 feet chord) to the point of tangency of said curve; thence run South 1 degree 45 minutes 04 seconds West and along said centerline for a distance of 204.01 feet to the point of curvature of a curve having a delta angle of 29 degrees 11 minutes 02 seconds right, a centerline radius of 192.06 feet, and a centerline tangent of 50.00 feet; thence run South 16 degrees 20 minutes 35 seconds West and along said curving centerline for an arc distance of 97.83 feet (96.77 feet chord) to the point of tangency of said curve; thence run South 30 degrees 56 minutes 06 seconds West and along said centerline for a distance of 42.79 feet to the centerline of a gravel county road, said point also being the point of ending of the centerline described herein.

Situated in Shelby County, Alabama.

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

90 FEB -7 AM 11:56

Thomas A. Shouse, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax	\$	37.50
3. Recording Fee	\$	16.00
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
Total	\$	57.50