

THE STATE OF ALABAMA,
Shelby COUNTY }

Know All Men By these Presents: That Benjamin Frank Posey and wife, Melba Lou Jean Posey
residing in 113 Old Spanish Trail, Montevallo, Al. 35115
for and in consideration of our indebtedness to UNITED BANK, Alabama, in the sum of
Fifty one thousand, five hundred dollars & 00/100-----Dollars (\$ 51,500.00)
which is evidenced by our promissory note bearing even date with this instrument and made
payable to said UNITED BANK as follows, to-wit:

Promissory note of even date with this mortgage, payable with interest at
the rate of 12.255% in monthly installments of \$575.00, including principal
and interest at said rate, beginning October 25, 1990 and continuing on the
same day of each successive month thereafter until September 25, 1995 when
a balance of \$48,042.80 will be due.

and for the purpose of securing the payment of said note and attorney's fees and all charges and expenses
agreed to be paid therein, and all renewals of the same, whether made before, at or after the maturity thereof, as
well as all other, further and future advances made or caused to be made to us, or either of us, by the
said UNITED BANK, and all other sums and amounts which we may now or hereafter be indebted to
the said UNITED BANK, its successors and assigns, do grant, bargain, sell and convey unto the said UNITED
BANK all of the crops of every kind and description grown by or for the undersigned, or either of them, during the
year 1990, and each year thereafter until the amounts secured hereby are fully paid: also the following described
property situated in the County of Shelby and State of Alabama, to-wit:

PROCEEDS: \$51,500.00

Lot 7, Block 1, according to the Survey of Mission Hills, First
Sector, as recorded in Map Book 6, Page 47, in the Probate Office
of Shelby County, Alabama.

The proceeds of this mortgage have been applied toward the purchase
price of the property described herein, conveyed to the mortgagors
simultaneously herewith.

BOOK 312 PAGE 860

1990-2-21-21

James Holliman

In the event of any change in the ownership of the above described property or any part thereof or interest therein made without the written consent of the mortgagee, except for a change occurring by intestate succession, testamentary devise, or the death of a joint tenant with rights of survivorship, the indebtedness secured by this mortgage shall become due and payable immediately at the election of the mortgagee.

The total amount secured by this mortgage will at no time exceed the above stated sum, unless advances are necessary to maintain the priority of the lien, to preserve the Security, or to effect foreclosure.

And we the said mortgagors, for ourselves and our heirs and personal representatives, do hereby covenant with the mortgagee, its successors and assigns, that we are lawfully seized in fee simple of the said premises, that there are no liens or encumbrances thereon and that we have a good right to sell and convey the same; and that we, our heirs and personal representatives, will warrant and defend the same to the said mortgagee, its successors and assigns, forever against the lawful claims of all persons whomsoever.

Also, all other personal property owned by us, or either of us. It is the intention of the parties to this instrument that the specific description of the property set forth above does not affect or impair the general description, "all other personal property owned."

TO HAVE AND TO HOLD unto the said UNITED BANK, its successors and assigns, forever PROVIDED, nevertheless that if we shall pay and satisfy all the indebtedness which this mortgage is intended to secure, including costs, fees and other charges secured hereby, this conveyance is to be void: BUT ON DEFAULT of such payments, or any one of them, promptly when the same shall fall due, or should the said UNITED BANK, or its assigns, at any time before the same shall fall due, feel unsafe or insecure under this mortgage, then the said UNITED BANK, or its assigns is hereby authorized to take possession of the above described property and— with or without taking possession of the same—to sell said property to the highest bidder, for cash, at public auction before the court house door of Shelby County, Alabama (being the county in which said land, or a material part thereof, is located), and execute titles to the purchaser, after giving notice of the time, place and terms of sale, together with a description of the property to be sold, by advertisement once a week for three successive weeks in some newspaper published in Shelby County, Alabama, if the amount secured hereby be \$500.00 or more; if less, at the option of the Mortgagee, or its assigns, by publication as above provided, or by posting written notice at the court house door and at two other public places in said county for twenty-one days before the date of said sale. The undersigned hereby authorize the said UNITED BANK, its successors or assigns, to bid for and become the purchaser of said property in case of sale, and said property may be sold as a whole or in separate parcels, at the option of the person conducting the sale.

BOOK 312 PAGE 861

The proceeds of said sale shall be applied: 1st.—To the payment of all expenses incident to the collection of the sums secured by this mortgage and to obtaining possession of said property, whether by suit or otherwise, and advertising, selling and conveying the same, and to pay for recording and probating this instrument, and to pay the lawyer's fees incident to collection and foreclosure. 2nd.—To pay any amount that may be due by the Mortgagors to the Mortgagee or its assigns, over and above the amount named in said note _____. And lastly, if there be any surplus the same is to be paid over to the undersigned.

The Mortgagor S agree S to pay for the recording of this mortgage.

The undersigned agree S to keep the building on the said property insured in some good and solvent insurance company against loss or damage by fire; the insurance policy or policies to provide payment in case of loss or damage thereunder, to the said UNITED BANK as its interest may appear; and in the event Mortgagors shall fail or refuse to take out and maintain such insurance—which shall be in an amount not less than \$51,500.00—then the said UNITED BANK, its successors or assigns, shall have the right and authority to procure and maintain the insurance as above provided, and these presents shall operate to secure the payment of the premium or premiums paid in so doing.

And to secure all debts due under this contract, we hereby waive our rights of exemption under the laws of Alabama; and if the said UNITED BANK, its successors or assigns, shall litigate with third parties for the recovery of any property conveyed herein, or shall bring any suit for the recovery of such property, or its value, we agree to pay the expenses of litigation, including all costs and attorneys' fees incurred therein.

WITNESS OUR hand S and seal S, this 25th day of September 19 90.

Benjamin Frank Posey (SEAL)
Benjamin Frank Posey
Melba Lou Jean Posey (SEAL)
Melba Lou Jean Posey

Executed, acknowledged and delivered in the presence of:

BOOK 312 PAGE 862

JAMES A. HORTON, ATTORNEY
3831 Fours Road, Suite 110
Birmingham, AL 35244
205-988-1110

THE STATE OF ALABAMA }
Monroe COUNTY }

I, Dorothy Baker, a Notary Public in and for the said County

In said State, hereby certify that Benjamin Frank Posey and wife, Melby Lou Jean Posey
113 Old Spanish Trail, Montevallo, Al. 35115

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, this 25th day of September A. D., 19 90

Dorothy Baker
Notary Public

MY COMMISSION EXPIRES SEPT 18, 1991

My commission expires

THE STATE OF ALABAMA }
COUNTY }

I, _____, a Notary Public in and for the said County

and State, do hereby certify that on the _____ day of _____, 19____, came before me the
within named _____

known to me to be the wife of the within named _____

who, being by me examined separate and apart from
her husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, and
without fear, constraint or threats on the part of her husband.

In witness whereof, I have hereunto set my hand, this _____ day of _____ A. D., 19____

My commission expires

Notary Public

BOOK 312 PAGE 863

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 OCT -3 AM 10:31
JUDGE OF PROBATE

1	\$	77.25
2	\$	10.00
3	\$	3.00
4	\$	
5	\$	
6	\$	1.00
Total	\$	91.25

JAMES A. HOLLIMAN, Attorney
Chase Commerce Park
3821 Leona Road, Suite 770
BIRMINGHAM, AL 35244

THE STATE OF ALABAMA

From

To

UNITED BANK
ATMORE, FLOMATON,
FRISCO CITY, MONROEVILLE

MORTGAGE

THE STATE OF ALABAMA,
COUNTY

I hereby certify that the within Mortgage was filed
in this office for record _____, 19____
at _____ o'clock _____ M., and recorded in
Record _____ pages _____
and examined.
Judge of Probate
Fee \$ _____