

THIS INSTRUMENT PREPARED BY:

NAME: Robert C. Barnett
ADDRESS: 1600 City Federal Building
Birmingham, Alabama 35203
MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY

COUNTY

Know All Men By These Presents, that whereas the undersigned Ricky Bice, a married man and James M. Bice, a married man justly indebted to Robert C. Barnett, James M. Tingle, Harold L. West and Eddie Mae McDanal, all married persons

in the sum of ONE HUNDRED NINETEEN THOUSAND-----(\$119,000.00)-----DOLLARS

evidenced by a promissory note of even date

This is a purchase money mortgage

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due.

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, Ricky Bice, a married man and James M. Bice, a married man do, or does, hereby grant, bargain, sell and convey unto the said Robert C. Barnett, James M. Tingle, Harold L. West and Eddie Mae McDanal, all married persons (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

That part of the Southwest 1/4 of the Northwest 1/4 of Section 13, Township 18 South, Range 2 East, lying West of Kelley Creek. Also a part of the North 1/2 of Section 14, Township 18 South, Range 2 East, and a part of the North 1/2 of the Southeast 1/4 of Section 14, Township 18 South, Range 2 East, more particularly described as follows:

Begin at the Southeast corner of the Northeast 1/4 of Northeast 1/4, Section 14, Township 18 South, Range 2 East, and run thence Westerly 1/2 mile to the Northwest corner of Southwest 1/4 of Northeast 1/4; thence North 55 yards; thence West 1/2 mile to West boundary of said Section 14; thence South along said West boundary of said Section 14, 825 feet; thence North 89 degrees 30 minutes East 2226 feet; thence South 38 degrees East 391.5 feet; thence South 64 degrees East 1451 feet; thence North 78 degrees 25 minutes East 220.7 feet; thence North 69 degrees 40 minutes East 85 feet; thence South 9 degrees East 445 feet to top of mountain; thence South 64 degrees East 413 feet; thence South 47 degrees East 240 feet to Kelley Creek; thence up Kelley Creek to where it crosses the East boundary of said Section 14; thence Northeasterly up Kelley Creek to the North line of the Southwest 1/4 of the Northwest 1/4 of Section 13, Township 18 South, Range 2 East; thence run West along the North line of said 1/4-1/4 Section to the point of beginning. Except that property sold to F. L. Parmenter and Louise Parmenter by deed dated November 21, 1967, recorded in Deed Book 251, Page 150, in the Probate Records of Shelby County, Alabama. Containing 139 Acres more or less. This property does not constitute the homestead of the mortgagor or his spouse.

Subject to 1991 taxes, all easements and restrictions of record is recorded in Deed Book 130, Page 161, Deed Book 130, Page 160, Deed Book 226, Page 58 in the Probate Office of Shelby County, Alabama.

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-

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 August 1991

WITNESSES:

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED
91 AUG 19 AM 9:58

178.50

5.00

5.00

1.00

189.50

Ricky Bice (Seal)
Ricky Bice

James M. Bice (Seal)
James M. Bice

____ (Seal)

____ (Seal)

STATE OF ALABAMA

SHELBY

County

General Acknowledgement

I, the undersigned, authority

, a Notary Public in and for said County in said State.

hereby certify that Ricky Bice, a married man and James M. Bice, a married man

whose names are 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 have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of August 1991

H. Willard
Notary Public.

STATE OF
COUNTY OF

Corporate Acknowledgement

I, _____
said State, hereby certify that
whose name as _____ President of

a Notary Public in and for said County, in

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

Return to

BARNETT, NOBLE, HANES & ONEAL
2025 - 2nd Avenue North
1300 City Federal Building
Birmingham, Alabama 35203
(205) 322-0471

TO

MORTGAGE

This Form Furnished by
ALABAMA TITLE CO., INC.
615 North 21st Street
Birmingham, Alabama