STATE OF ALABAMA

558 MORTGAGE

SHELBY COUNTY

THIS INDENTURE, made and entered into on this the 3RD day of Feburary, 1992, by and between CHARLES R. BEDWELL, JR., a married man, hereinafter called Mortgagor (whether singular or plural); and BERNARD SCHENCKER, hereinafter called Mortgagee (whether singular or plural);

WITNESSETH: THAT WHEREAS, the said CHARLES R. BEDWELL, JR., is justly indebted to Mortgagee in the sum of EIGHTY THOUSAND AND NO/100 ($80,000.00) Dollars, which bears interest from date at the rate of SIX (6%) per cent per annum and which is evidenced by one promissory note of even date herewith, due and payable as follows:

> In accordance with the terms of that certain Promissory Note of even date herewith, with the final installment due, if not sooner paid, February 3, 1993.

Now, THEREFORE, IN CONSIDERATION of said indebtedness and in order to secure the same, Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described real property, to-wit:

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> Tract 3, according to the survey of Crossbrook Farms, Third Sector, Revised, Revision of Lots 1, 2, 3, 4, 5, 7 and 8, as recorded in Map Book 13, at Page 148, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.
>
> Also, rights to use of easement for ingress and egress described as follows: From the SW corner of Section 9, Township 20 South, Range 1 West, run thence North along the West boundary of said Section 9 a distance of 1295.47 feet to the point of beginning of the centerline of a 60.0 foot road easement; thence turn 90 deg. 26 min. 49 sec. right and run 72.50 feet to the radius point of a 100.0 foot cul-de-sac; thence continue along said course a distance of 50.0 feet; thence turn 06 deg. 51 min. 40 sec. right and run 263.0 feet; thence turn 21 deg. 32 min. 30 sec. right and run 313.37 feet; thence turn 20 deg. 17 min. 14 sec. left and run 250.97 feet; thence turn 77 deg. 48 min. 06 sec. left and run 270.90 feet; thence turn 68 deg. 52 min. 26 sec. right and run 310.0 feet; thence turn 89 deg. 30 min. 45 sec. left and run 705.07 feet to a radius point of a 100.0 foot cul-de-sac; thence turn 180 deg. 00 min. right and run 1370.15 feet to the radius point of a 100.0 foot cul-de-sac; thence turn 90 deg. 15 min. 13 sec. left and run 695.31 feet to the radius point of a 100.0 foot cul-de-sac, said point and cul-de-sac being the termination point of herein described easement.

James Burford

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto Mortgagee, and Mortgagee's heirs and assigns, in fee simple.

And Mortgagor does hereby covenant with Mortgagee that Mortgagor is lawfully seized in fee of said premises; that Mortgagor has a good right to sell and convey the same; that said premises are free from encumbrance; and that Mortgagor warrants, and will forever defend the title to and the possession of said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. If, however, default is made in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereof, or if default is made in the payment of any installment due on any prior lien, mortgage or encumbrance, or if any covenant in this mortgage is not kept, or if Mortgagor be adjudicated a bankrupt, (the term "Mortgagor" as used in this sentence has reference singularly, as well as jointly, to all parties who execute this mortgage), then, at the election of Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, whether due by the terms hereof or not, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and Mortgagee, Mortgagee's 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 door of the Courthouse of Shelby County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at two public places in said County.

In case of sale under the power herein contained, Mortgagee or any person authorized in writing by Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title interest, and claim of Mortgagor in and to said premises, either at law or in equity. Mortgagee may purchase said property at any sale hereunder and acquire title hereto as could a stranger.

Out of the proceeds of sale Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee, secondly, the amount of the indebtedness due and owing to Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to Mortgagor, or Mortgagor's heirs or assigns.

Mortgagor covenants that Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with Mortgagee, and that Mortgagor will insure and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured in some company acceptable to Mortgagee, with loss payable to Mortgagee as Mortgagee's interest may appear, and will deposit with Mortgagee the policies evidencing such insurance, and that Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, Mortgagee may, at Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them, and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described, or Mortgagee may, at Mortgagee's election, proceed to foreclose this mortgagee, as is hereinabove provided.

** SEE ADDITIONAL PROVISIONS BELOW.

IN WITNESS WHEREOF, Mortgagor has hereto set Mortgagor's hand and seal, on this, the day and year herein first above written.

Charles R. Bedwell Jr. (SEAL)
CHARLES R. BEDWELL, JR.

STATE OF ALABAMA
Jefferson ~~CALHOUN~~ COUNTY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that CHARLES R. BEDWELL, JR., whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 3 day of Feb, 1992.

NOTARY PUBLIC

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THIS INSTRUMENT WAS PREPARED BY:
WILSON, PUMROY & TURNER
1431 LEIGHTON AVENUE
P.O. BOX 2333
ANNISTON, ALABAMA 36202
(205) 236-4222

I CERTIFY THIS INSTRUMENT WAS FILED
92 FEB -7 AM 11: 16
JUDGE OF PROBATE

1. Deed Tax $
2. Mtg. Tax $ 120.00
3. Recording Fee $ 7.50
4. Indexing Fee $ 3.00
5. No Tax Fee $
6. Certified Fee $ 1.00
Total $ 131.50

** ADDITIONAL PROVISIONS:

(a) The property conveyed by this Mortgage is not the homestead of the Mortgagor or the Mortgagor's spouse.

(b) All sums due under the Promissory Note secured by this Mortgage shall be at once due and payable upon the sale of the property conveyed herein.