

This instrument was prepared by:

(Name) Sherman Holland Enterprises, Inc.(Address) P.O. Box 1008
Alabaster, Alabama 35007

MORTGAGE

STATE OF ALABAMASHELBY**COUNTY** }**KNOW ALL MEN BY THESE PRESENTS:** That Whereas,

Charles Glaze and wife Sherry Glaze

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

Sherman Holland, Jr.

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

of Forty Thousand and no/100 ----- Dollars
(\$ 40,000.00), evidenced by one Real Estate Mortgage Note bearing date of
March 17, 1992 and payable according to the terms and conditions
contained in said note.

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, Charles Glaze and wife Sherry Glaze

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" attached hereto and made a part hereof the same as if fully set out herein, for description.

This is a purchase money First Mortgage given to secure the remainder of the purchase price on the real estate herein described.

J
SHERMAN HOLLAND ENTERPRISES
P. O. BOX 1008
ALABASTER, AL 35007

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 Mortgagees 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 sums 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 the 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 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 OUR signatureS and seal, this 25 day of March , 19 92

X Charles E. Glaze (SEAL)
Charles E. Glaze (SEAL)

X Sherry Glaze (SEAL)
Sherry Glaze (SEAL)

THE STATE of Alabama }
SHELBY COUNTY }

I, FRANCES F. HESTER , a Notary Public in and for said County, in said state,
hereby certify that Charles E. Glaze and wife Sherry Glaze whose name s 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 25th day of March , 19 92

FRANCES F. HESTER Notary Public
COMM. EXPIRES 5-2-95

THE STATE of }
 COUNTY }

I, a Notary Public in and for said county, in said State,
hereby certify that whose name as of , 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.

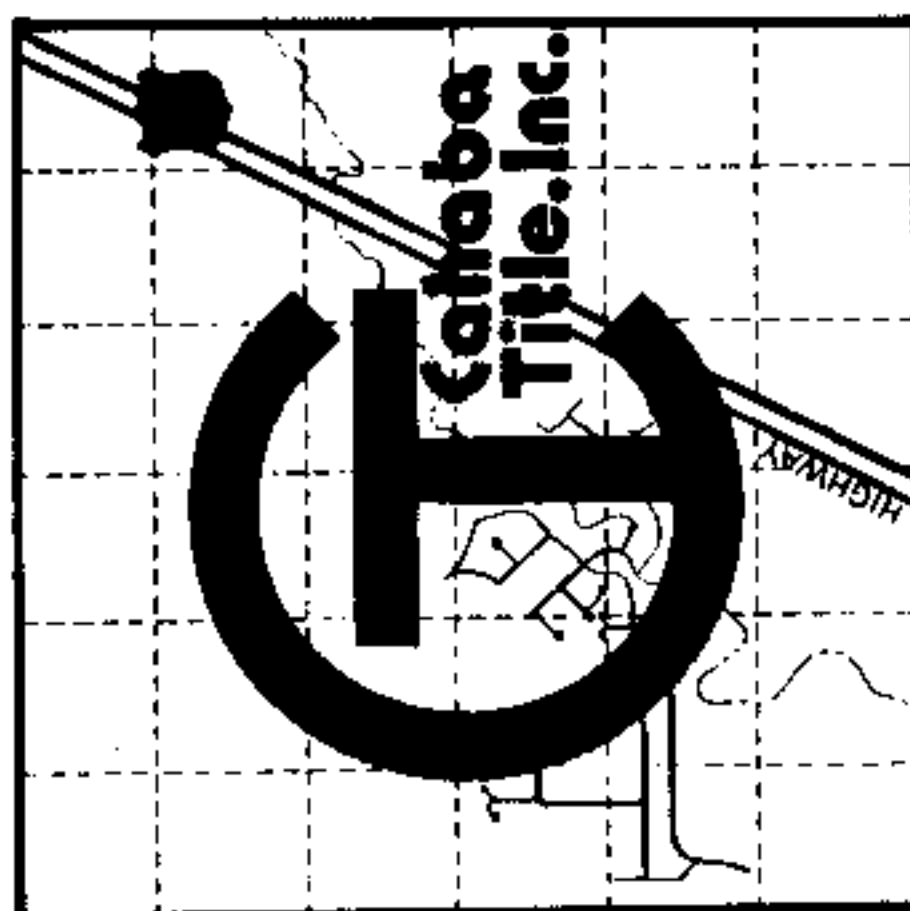
Given under my hand and official seal this day of , 19 Notary Public

SHERMAN HOLLAND ENTERPRISES
Return to: P. O. BOX 1008
ALABASTER, AL 35007

Charles Glaze and Wife Sherry Glaze
TO
Sherman Holland, Jr.

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by
Cahaba Title, Inc.
RIVERCHASE OFFICE
2068 Valleydale Road
Birmingham, Alabama 35244
Phone (205) 988-5600
EASTERN OFFICE
213 Gadsden Highway, Suite 227
Birmingham, Alabama 35235
(205) 833-1571

Schedule "A"

Mortgage

Charles and Sherry Glaze to
Sherman Holland, Jr.

A parcel of land being and lying in the NE 1/4 of the SE 1/4, Section 1, Township 20 South, Range 2 East, Shelby County, Alabama being described as follows:

Begin at the Southwest corner of the NE 1/4 of the SE 1/4 of Section 1, Township 20 South, Range 2 East, thence in a Northerly direction along the West boundary of said forty 728 feet for a point of beginning of the land hereby conveyed; thence in a Northerly direction along said West boundary of said forty 288 feet; thence East 82 feet, more or less to the West boundary of a farm to market road; thence in a Southerly direction along the West boundary of said road 288 feet, more or less, to the Northeast corner of Lot belonging to James Clyde Sumners and his wife, Virginia Ann Sumners; thence West 82 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

LESS and EXCEPT the following:

Begin at the Southwest corner of the NE 1/4 of SE 1/4, Section 1, Township 20 South, Range 2 East, thence run in a Northerly direction along the West line of said 1/4 1/4 Section a distance of 728 feet to the point of beginning of the property herein conveyed; thence continue North along the West line of said 1/4 1/4 Section 25 feet to a point; thence run East parallel to the South line of said 1/4 1/4 Section 82 feet, more or less, to the West line of Shelby County Highway No. 85; thence run in a Southerly direction along the West line of said Highway No. 85 a distance of 25 feet to a point; thence turn West parallel to the South line of said 1/4 1/4 82 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

According to the Tax Assessor's records the parcel number of this property is 17-1-01-0-000-034 .

Identified _____

SB CG

LDA

04/10/1992 4092
10:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 71.50