

This instrument was prepared by

(Name) FIRST AMERICAN BANK OF PELHAM

(Address) P. O. BOX 100, PELHAM, ALABAMA 35124

Form 1-1-22 Rev. 1-66

MORTGAGE—

STATE OF ALABAMA
COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Patterson & Wilder Construction Company, Inc.

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

✓ First American Bank of Pelham

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

of Two Hundred Eighty-one Thousand and 00/100
(\$ 281,000.00), evidenced by

Installment note of even date payable in 120 monthly installments with the rate to
change quarterly to Lender's Prime plus 1-1/4%, initial rate being 7.75% APR.

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,

Patterson & Wilder Construction Co., Inc.

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:

From the Northwest corner of the NE 1/4 of the SW 1/4 of Section 12, Township 20 South, Range 3 West, run Southerly along the West boundary line of said NE 1/4 of the SW 1/4 of Section 12, Township 20 South, Range 3 West, for 300.0 feet; thence turn an angle of 88 deg. 36 min. 15 sec. to the left and run Easterly 687.69 feet to the point of beginning of the land herein described; thence turn an angle of 102 deg. 43 min. 15 sec. to the right and run Southwesterly 346.40 feet; thence turn an angle of 102 deg. 43 min. 15 sec. to the left and run Easterly 603.17 feet, more or less, to a point on the West right of way line of U. S. Highway 31; thence turn an angle of 64 deg. 33 min. to the left and run Northeasterly along the West right of way line of U. S. Highway 31 374.21 feet; thence turn an angle of 115 deg. 27 min. to the left and run Westerly 687.69 feet to the point of beginning. This land being a part of NE 1/4 of SW 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama.

ALSO, From the Northwest corner of the NE 1/4 of the SW 1/4 of Section 12, Township 20 South, Range 3 West, run Southerly along the West boundary line of said NE 1/4 of SW 1/4 of Section 12, Township 20 South, Range 3 West, for 300 feet to the point of beginning of the land herein described; thence continue Southerly along the West boundary line of the NE 1/4 of the SW 1/4 of Section 12, Township 20 South, Range 3 West for 338.0 feet; thence turn an angle of 88 deg. 36 min. 15 sec. to the left and run Easterly 603.17 feet; thence turn an angle of 77 deg. 15 min. 45 sec. to the left and run Northeasterly 346.40 feet; thence turn an angle of 102 deg. 43 min. 15 sec. to the left and run Westerly 687.69 feet to the point of beginning. This land being a part of NE 1/4 of SW 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama.

LESS AND EXCEPT: Part of the NE 1/4 of SW 1/4 and part of the NW 1/4 of SE 1/4 of Section 12, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: From the Northwest corner of the NE 1/4 of SW 1/4 of said Section 12, run in a Southerly direction along the West line of said 1/4 1/4 Section for a distance of 300.0 feet; thence turn an angle to the left of 88 deg. 36 min. 15 sec. and run in an Easterly direction for a distance of 990.18 feet to an existing iron pin being the point of beginning; thence continue along last mentioned course for a distance of 385.20 feet to an existing iron pin being on the West right of way line of U. S. Highway 31; thence turn an angle to the right of 115 deg. 27 min. and run in a Southwesterly direction along said West right of way line for a distance of 374.21 feet to an existing iron pin; thence turn an angle to the right of 64 deg. 33 min. and run in a Westerly direction for a distance of 351.22 feet; thence turn an angle to the right of 110 deg. 52 min. 15 sec. and run in a Northeasterly direction for a distance of 261.67 feet, more or less, to the point of beginning, being situated in Shelby County, Alabama.

LESS AND EXCEPT any part of subject property lying within a public road right of way.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

06/28/1992-12545
03:37 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
HCD
6.50

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 sum 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 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 said 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.

_____ (SEAL)

Given under my hand and official seal this 23rd day of June, 1942

Given under my hand and official seal, this the 23rd day of June, 1992
Ernest J. Chaina, Notary Public

SHELBY COUNTY JUDGE OF PROBATE
002 MCD 430.50