

This instrument was prepared by

(Name) J. DAN TAYLOR

(Address) 3021 Lorna Road, Suite 100, Birmingham, Al. 35216

Form TICOR 6000 1-84

MORTGAGE—TICOR TITLE INSURANCE

STATE OF ALABAMA

COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

JACK MILTON NABORS, and wife, JIMMIE TAYLOR NABORS

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

PEGGY ELIZABETH STARK WILSON, ELSIE STARK PLESS, and CHERRY STARK BRASHER

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

Dollars

of FIFTY FIVE THOUSAND AND 00/100

(\$55,000.00), evidenced by

PROMISSORY NOTE OF EVEN DATE.

Record
2nd

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,

JACK MILTON NABORS, and wife, JIMMIE TAYLOR NABORS

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 LEGAL ON ATTACHED EXHIBIT "A"

The property cannot be sold and the debt assumed by a Third party. Any alienation of interest by Borrower requires payment in full by Borrower.

Inst. # 1992-27072

11/16/1992-27072

12:00 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

003-416

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 Mortgagor, Mortgagor'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 Mortgagor may at Mortgagor'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 Mortgagor, with loss, if any, payable to said Mortgagor, as Mortgagor's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagor; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagor, then the said Mortgagor, or assigns, may at Mortgagor's option insure said property for said sum, for Mortgagor's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagor for taxes, assessments or insurance, shall become a debt to said Mortgagor 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 Mortgagor, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagor or assigns for any amounts Mortgagor 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 Mortgagor 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 Mortgagor 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 Mortgagor, 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 Mortgagor, 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 Mortgagor, 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 Mortgagor 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

JACK MILTON NABORS, and wife, JIMMIE TAYLOR NABORS

have hereunto set our signature and seal, this

9th day of November, 19 92

Jack Milton Nabors (SEAL)

JACK MILTON NABORS (SEAL)

Jimmie Taylor Nabors (SEAL)

JIMMIE TAYLOR NABORS (SEAL)

..... (SEAL)

THE STATE of ALABAMA

SHELBY

COUNTY }

I, J. DAN TAYLOR

hereby certify that JACK MILTON NABORS, and wife, JIMMIE TAYLOR NABORS

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 and official seal this 9th day of November, 19 92

J. DAN TAYLOR Notary Public.

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 the day of

, 19

..... Notary Public.

TO

MORTGAGE DEED

This form furnished by:

TICOR TITLE INSURANCE
316 21st Street North, Birmingham, AL 35203
(205) 251-8484



EXHIBIT "A"

Parcel of land situated in Section 15, Township 20 South, Range 3 West and being more particularly described as follows:

Commence at the SW corner of SW 1/4 of SW 1/4 of Section 15, Township 20 South, Range 3 West and run easterly along the south line of said 1/4 - 1/4 section 283.87'; thence left 83° 34' 32" and run 607.14' to the point of beginning; thence continue along last course 249.94'; thence right 89° 08' 48" and run 118.12'; thence right 89° 53' 11" and run 75.74'; thence left 93° 13' 14" and run 161.85'; thence right 89° 49' 30" and run 161.77'; thence right 88° 45' and run along the north right of way of Country Road #52, 134.3'; thence left 90° and run 10'; thence right 90° and run 101.8'; to the beginning of a curve to the right, said curve having a radius of 742.59'; thence along arc of said curve run 38.2'; thence right and radial to said curve run 10'; thence left and along arc of said curve run 30.86' to the point of beginning.

Situated in Shelby County, Alabama.

Inst. # 1992-27072

11/16/1992-27072
12:00 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MJS 94.00