

This instrument was prepared by

(Name) Bruce L. Gordon, Gordon, Silberman, Wiggins & Childs

(Address) 1400 SouthTrust Tower, Birmingham, Alabama 35203

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Higginbotham Oil Company, Inc., an Alabama corporation,

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

Dewey Charles Bates, a married man,

of One Hundred Thousand and no/100 (hereinafter called "Mortgagee", whether one or more), in the sum
(\$ 100,000.00), evidenced by Promissory Note of even date herewith. Dollars

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,

Higginbotham Oil Company, 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:

(see attached for legal description of property)

This is a second mortgage which is subordinate to that certain Mortgage from Mortgagors to The Peoples Bank and Trust Company in the amount of Four Hundred Thousand and no/100 Dollars executed simultaneously herewith.

Inst # 1992-28157

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SHELBY COUNTY JUDGE OF PROBATE

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

Land Title

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.

IN WITNESS WHEREOF the undersigned Higginbotham Oil Company, Inc.
have hereunto set their signature S and seal, this 24th day of November, 19 92.
Higginbotham Oil Company, Inc. (SEAL)
BY *Burnie Higginbotham Jr* (SEAL)
Its *Precs* (SEAL)
(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY }
I, _____, a Notary Public in and for said County, in said State,
hereby certify that _____
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 _____ day of _____, 19 ____ 92.
Notary Public.

THE STATE of ALABAMA
SHELBY COUNTY }
I, Rosemary A. Gilmore, a Notary Public in and for said County, in said State,
hereby certify that Burnie A. Higginbotham, Sr.
whose name as President of Higginbotham Oil Company, Inc.
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 24th day of November 1992
Rosemary A. Gilmore Notary Public

Ref: 101

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MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

600 20TH STREET NORTH
BIRMINGHAM, ALABAMA 35203-2693
(205) 251-2871

900151

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EXHIBIT " A "

REAL PROPERTY

Parcel :

The following is a description of a tract of land situated in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$ and the NW $\frac{1}{4}$ of the Section 3, Township 24 North, Range 12 East, Shelby County, Alabama, and being more particularly described as follows:

Beginning at the NE corner of the Lot 16 of Fancher Subdivision as recorded in Map Book 4, Page 31 in the office of Judge of Probate of Shelby County, Alabama; thence run northerly along the west line of Hick's Street a distance of 320.31 feet to a point on the intersection point of said Hick's Street and Alabama Highway #25; thence turn 82°-46' left and run northwesterly along the south right-of-way line to said Highway #25 a distance of 150 feet to a point; thence turn 97°-14' left and run southerly a distance of 327.31 feet to the NW corner of said lot 16 of said Fancher subdivision; thence turn 82°-46' left and run easterly along the north line of said lot 16 a distance of 150.00 feet to the point of beginning and containing 47,664.12 square feet (1.094 acres), more or less, and subject to all agreements, easements and/or restrictions of probated records or applicable law.

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