

MORTGAGE DEED

State of Alabama }
Talladega County

THIS MORTGAGE, made and entered into on this the 24 day of November, 1992, by and between

Mt. Olive Baptist Church, Inc.

hereinafter called mortgagors, whether one or more, and The First National Bank in Sylacauga, Sylacauga, Alabama, a body corporate, hereinafter called mortgagee.

WITNESSETH: That the said mortgagors are/is justly indebted to said mortgagee in the sum of Ninety

Thousand and no/100***** Dollars, which is evidenced as follows, to-wit:

Promissory note of even date herewith payable as provided by the terms of said note.

Now therefore, in order to secure the above described indebtedness or any renewal thereof, and also to secure any further advances which may be made before the full payment of this debt, said mortgagors have bargained, sold, and conveyed, and by these presents do hereby grant, bargain, sell, and convey unto said mortgagee the following described property situated in

Shelby County, Alabama, to-wit:

A part of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 27, Township 19 South, Range 2 East, more particularly described as follows: Commence at the SW corner of Section 27 and run North 54 deg. 45 min. East a distance of 1313.98 feet to point on South right of way line of paved Glaze Ferry Road; thence turn an angle of 122 deg. 00 min. to right and run South a distance of 177.31 feet; thence turn an angle of 101 deg. 00 min. to left and run a distance of 207.80 feet to west line of a dirt road; thence turn an angle of 79 deg. 00 min. to left and run North along west line of said dirt road a distance of 196.07 feet to South right of way line of paved Glaze Ferry Road; thence turn an angle of 105 deg. 19 min. to left and run along said right of way line a distance of 43.20 feet to the P.C. of a curve; thence turn an angle of 0 deg. 50 min. to left and run along the chord of a curve whose radius is 5889.60 feet and whose central angle is 1 deg. 39 min. a distance of 168.97 feet to the point of beginning; being situated in Shelby County, Alabama.

This instrument was prepared by:
Clayton L. Williams
Executive Vice President
The First National Bank in Sylacauga
CW

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof of any interest therein.

TO HAVE AND TO HOLD said real property, together with the tenements and appurtenances thereunto belonging or otherwise appertaining, unto said mortgagee, its successors and assigns, in fee simple. And said mortgagors for themselves, their heirs, executors, and administrators, hereby covenant that they are seized of an indefeasible estate in fee simple in and to said real property, and have a good and lawful right to sell and convey the same; that same is free from all liens and encumbrances and they do hereby warrant and will forever defend the title of said property unto said mortgagee, its successors and assigns, from and against the lawful title, claims, and demands of any and all persons whomsoever.

But this conveyance is made upon the following conditions and stipulations, to-wit:

That said mortgagors agree to insure the buildings on said premises, and all other of said mortgaged property which is insurable, in some responsible insurance company or companies against loss by fire, lightning, or windstorm, for a sum equal to the indebtedness hereby secured, with loss payable to said mortgagee as its interest may appear. Said mortgagors agree to regularly assess said mortgaged property for taxation and to pay all taxes and assessments which come due on said mortgaged property during the pendency of this mortgage. If said mortgagors fail to pay said taxes and assessments, or to insure said property as aforesaid, then said mortgagee may take out such insurance and pay for same, and pay such taxes and assessments, and this conveyance shall stand as security for such payments, with 8% interest thereon from the date of payment, and such sums shall be payable to mortgagee on demand. Said mortgagors agree to pay reasonable attorney's fees for collecting the indebtedness hereby secured or for foreclosing this mortgage, either under the powers herein contained or in a court of competent jurisdiction.

12/27/92-28771
02:12 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

TOP 12782-2661 # 4501

THE FIRST NATIONAL BANK IN SYLACAUGA
Sylacauga, Alabama

Mortgage Deed

The State of Alabama
Talladega County

Judge of the Probate Court of said County hereby
certify that the foregoing mortgage was filed for
registration in this office at _____
o'clock _____ M. on the _____
day of _____ 19____
and was recorded in Vol. _____ Record of Mort-
gages, pages _____ on the _____ day of
_____, 19____
Judge of Probate.
Record Fee, \$ _____

Now if said mortgagors shall keep and perform each and all of said stipulations and agreements and pay all of said indebtedness hereby secured as same becomes payable, including interest thereon, failure to pay any part of said indebtedness when same becomes payable or to keep or to perform any stipulations and agreements herein contained making the whole of said indebtedness due and payable at once, then this conveyance shall be null and void; otherwise to remain in full force and effect; and upon failure of said mortgagors to keep any of said stipulations and agreements or to pay any or all of said indebtedness when same becomes payable, then said mortgagee may enter upon and take possession of said mortgaged property and after giving at least 21 days' notice of the time, place, and terms of sale, together with a description of said property, by notice published once a week for three successive weeks in some newspaper published in the county where said property or a material part thereof is located, or by posting written notices at three public places in said county, proceed, either in person or by agent, whether in possession or not, to sell said mortgaged property at public outcry to the highest bidder for cash, the proceeds of said sale to be applied as follows: (1) to payment of all costs and expenses of making such sale, including a reasonable attorney's fee for foreclosing this mortgage and collecting said indebtedness; (2) to payment of such sums as have been paid by said mortgagee for taxes, assessments, and insurance; (3) to the payment of the amount due on said indebtedness with interest, (4) the balance, if any, to be paid to said mortgagors.

In the event of such sale the auctioneer is hereby empowered, in the name of and as attorney for mortgagors, to execute a deed to the purchaser at said sale. Said mortgagee may purchase at such sale as if a stranger to this mortgage.

Should any of said mortgagors become voluntary or involuntary bankrupts, then the whole of the indebtedness hereby secured may, at the option of said mortgagee, be declared immediately due and payable.

IN WITNESS WHEREOF said mortgagors have hereunto set their hands and affixed their seals, on this the day and year first hereinabove written.

Attest:

Kenneth J. Mathis Deacon
Mark Threath Deacon

W. R. Kelley (L.S.)
W. R. KELLEY, TRUSTEE
Isiah Middleton (L.S.)
ISIAH MIDDLETON, TRUSTEE
Larry Threath (L.S.)
LARRY THREATT, TRUSTEE
James A. McKinney (L.S.)
JAMES MCKINNEY, TRUSTEE

Raymond F. Kelley
RAYMOND KELLEY, TRUSTEE
Mitchell Peterson
MITCHELL PETERSON, TRUSTEE
Henry Norwood
HENRY NORWOOD, TRUSTEE

STATE OF ALABAMA

TALLADEGA COUNTY

I, the undersigned authority in and for said County, in said state, hereby certify that W. R. Kelley, Isiah Middleton, Larry Threath, James McKinney, Raymond Kelley, Mitchell Peterson, and Henry Norwood whose names as Trustees of the Mt. Olive Baptist Church, Inc. are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance they, as such Trustees and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 24th day of November, 1992.

Carlson M. Wood
NOTARY PUBLIC
My commission expires 2-17-96