

This instrument was prepared by

(Name) FIRST AMERICAN BANK OF PELHAM

(Address) POST OFFICE 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,

SCOTT AND WILLIAMS COMPANY, INC.

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

FIRST AMERICAN BANK OF PELHAM

of ONE HUNDRED THOUSAND & NO/100 ----- (hereinafter called "Mortgagee", whether one or more), in the sum
(\$ 100,000.00), evidenced by ----- Dollars

L&D note of even date payable in 180 days, and any and all
renewals or extensions thereafter, at an interest rate of
8.00%

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,

SCOTT AND WILLIAMS 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:

LEGAL DESCRIPTION PER "EXHIBIT A" ATTACHED HERETO AND MADE
A PERMANENT PART THEREOF

Inst # 1993-00670

01/08/1993-00670
09:10 AM CERTIFIED
* SHELBY COUNTY JUDGE OF PROBATE
003 MCD 161.50

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 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

SCOTT AND WILLIAMS COMPANY, INC.

have hereunto set their signatures and seal, this 24th day of December, 19 92
SCOTT AND WILLIAMS COMPANY, INC. (SEAL)
X [Signature] (SEAL)
A. C. Scott (SEAL)
X [Signature] (SEAL)
Jackie Williams

THE STATE OF _____ }
COUNTY }
I, _____, a Notary Public in and for said County, in said State,
hereby certify that
whose name signed to the foregoing conveyance, and who 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 _____ day of _____, 19 _____
Notary Public.

THE STATE of Alabama }
Shelby COUNTY }
I, _____, a Notary Public in and for said County, in said State,
hereby certify that _____
whose name as _____ of Scott and Williams Co., 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 December, 19 92

Notary Public

MY COMMISSION EXPIRES MARCH 8, 1996

Return to:
TO
MORTGAGE DEED

"EXHIBIT A"

DECEMBER 24, 1992

RE: SCOTT AND WILLIAMS COMPANY, INC.

The NW 1/4 of the NE 1/4 of Section 27, Township 20 South, Range 3 West, Except 10 acres in SE corner described as follows: Commence at the SE Corner of said 1/4-1/4 Section and run North along East line of said 1/4-1/4 section a distance of 140 yards; thence run West 350 yards; thence run South 140 yards to South line of said 1/4-1/4 Section; thence run East along South line of said 1/4-1/4 section a distance of 350 yards more or less to point of beginning of said Exception. Also except a part of NW 1/4 of NE 1/4, Section 27, Township 20 South, Range 3 West, more particularly described as follows: Commence at the NE corner of NW 1/4 of NE 1/4 of said Section and run South along East line of said 1/4-1/4 section 910.87 feet; thence an angle of the right of 91 deg. 26 min. and run West parallel with South line of said 1/4-1/4 section 742.89 feet to the point of beginning of the tract herein described; thence continue along last described course 280.0 feet; thence an angle to the right of 88 deg. 34 min. and run North 342.0 feet; thence an angle to the right of 91 deg. 26 min. and run East 280.0 feet; thence an angle to the right of 88 deg. 34 min. and run South 342.0 feet to the point of beginning; being situated in Shelby County, Alabama.

A tract of land situated in the NW 1/4 of the NE 1/4 of Section 27, Township 20 South, Range 3 West, Shelby County, Alabama and more particularly described as follows: Commence at the Southwest corner of said NW 1/4 of the NE 1/4; thence north along the west line of said 1/4-1/4 section, a distance of 510.29 feet; thence 91 deg. 18 min. right in an Easterly direction, a distance of 56.04 feet to the point of beginning on the East right of way line of Shelby County Highway No. 281; thence 90 deg. 57 min. left in a northerly direction along said right of way line a distance of 251.57 feet; thence 90 deg. 57 min. right in an easterly direction, a distance of 317.28 feet; thence 88 deg. 34 min. right in a southerly direction, a distance of 210.0 feet; thence 88 deg. 34 min. left in an easterly direction, a distance of 210.0 feet; thence 88 deg. 34 min. right in a southerly direction, a distance of 132.0 feet; thence 91 deg. 26 min. right in a westerly direction, a distance of 280.0 feet; thence 88 deg. 34 min. right in a northerly direction, a distance of 90.36 feet; thence 88 deg. 34 min. left in a westerly direction, a distance of 249.40 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT: A parcel of land situated in the NW 1/4 of the NE 1/4 of Section 27, Township 20 South, Range 3 West, Shelby County, Alabama and more particularly described as follows: Begin at the Northeast corner of said 1/4-1/4 section; thence run South along the East line thereof a distance of 425.0 feet; thence an angle right of 91 deg. 26 min. and run West a distance of 768.21 feet; thence an angle right of 94 deg. 00 min. and run North along the centerline of a drive a distance of 425.91 feet to the North line of the aforementioned 1/4-1/4 Section; thence an angle right of 86 deg. and run East along said North line a distance of 727.87 feet to the Point of Beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT: An easement for Ingress and Egress in the NW 1/4 of the NE 1/4 of Section 27, Township 20 South, Range 3 West, Shelby County, Alabama; said easement extending in width from the North line of said 1/4-1/4 section to the north line of a public road, comprising an area 25 feet wide more or less and extending along said 1/4-1/4 line as follows: Commence at the Northwest corner of the NW 1/4 of the NE 1/4 of Section 27; thence East along the north line thereof a distance of 422.64 feet to the Point of Beginning of said Easement; thence continue East along said line a distance of 175.72 feet to the Point of Ending; being situated in Shelby County, Alabama.

SCOTT AND WILLIAMS COMPANY, INC.

x

A. C. Scott

x

Jackie Williams

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