

57.50

MORTGAGE FORM

FORM 200-20 Rev. 12-79

State of Alabama

SHELBY County

This instrument prepared by
CENTRAL STATE BANK
Post Office Box 180
Calera, Alabama 35040

MORTGAGE

THIS INSTRUMENT is made and entered into this 29TH day of JANUARY, 19 93 by and between
James H. Wells and wife, Frances Wells

(hereinafter called "Mortgagor," whether one or more) and CENTRAL STATE BANK, Calera, Alabama, an Alabama banking corporation (hereinafter called "Mortgagee")

WHEREAS, said Mortgagor is (are) justly indebted to the Mortgagee in the principal sum of Twenty Eight Thousand Nine Hundred Seventy Seven Dollars & 9/100 dollars (\$ 28,977.39) as evidenced by that certain promissory note of even date herewith, which note is attached as Exhibit A and which is payable in accordance with its terms, and which has a final maturity date of January 28, 2003

WHEREAS, Mortgagee agreed in incurring said indebtedness that this mortgage should be given to secure the prompt payment of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, as well as any extension or renewal or refinancing thereof or any part or portion thereof, and also to secure any other indebtedness or indebtednesses owed now or in the future by Mortgagor to Mortgagee, as more fully described in the next paragraph hereof (both of which different type debts are hereinafter collectively called "the Debt"), and,

WHEREAS, Mortgagor may be or hereafter become further indebted to Mortgagee, as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagor to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and, therefore, the parties intend this mortgage to secure not only the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, but also to secure any and all other debts, obligations or liabilities of Mortgagor to Mortgagee, now existing or hereafter arising before the payment in full of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to (such as, any future loan or any future advance), together with any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise

NOW, THEREFORE, in consideration of the premises, Mortgagor, and all others executing this mortgage, does (do) hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, together with all improvements thereon and appurtenances thereto, situated in

SHELBY County, Alabama (said real estate being hereinafter called "Real Estate")

(SEE ATTACHED PAGE FOR LEGAL DESCRIPTION)

02/05/1993-03553
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SHELBY COUNTY JUDGE'S OFFICE
02/05/93 5:35
Inst # 1993-03553

Central State Bank
P. O. Box 180
Calera, AL 35040

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and shall be conveyed by this mortgage

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagee covenants with the Mortgagor that the Mortgagee is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid, that the Real Estate is free of all encumbrances, unless otherwise set forth above, and the Mortgagee will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons.

For the purpose of further securing the payment of the Debt, the Mortgagee agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "liens"), and if default is made in the payment of the liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to the Mortgagee, as its interest may appear, such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee.

The Mortgagee hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagee in and to each and every such policy, including but not limited to all of the Mortgagee's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagee fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided, and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against each risk of loss, for its own benefit, the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of liens shall become a debt due by the Mortgagee to the Mortgagee and at once payable, without demand upon or notice to the Mortgagee, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate provided in the promissory note or notes referred to hereinabove.

As further security for the payment of the Debt, the Mortgagee hereby assigns and pledges to the Mortgagee the following described property, rights, claims, rents, profits, issues and revenues:

1 all rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagee, so long as the Mortgagee is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues.

2 all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagee to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorneys' fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount, or any part thereof, so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagee agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

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 or any interest therein.

The Mortgagee agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagee and signed on behalf of the Mortgagee by one of its officers.

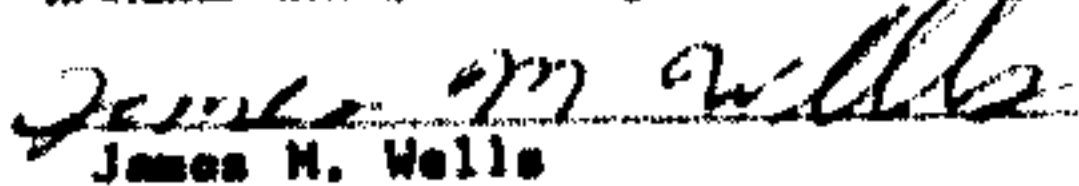
After default on the part of the Mortgagee, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues, revenues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

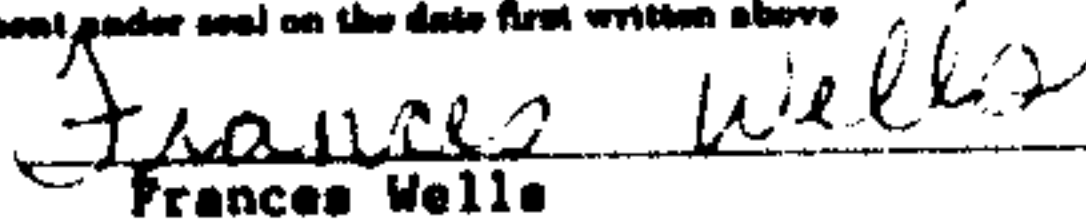
UPON CONDITION, HOWEVER, that if the Mortgagee pays the Debt and each and every installment thereof when due (which Debt includes both (a) the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, as well as any and all extensions or renewals or refinancing thereof, and (b) any and all other debts, obligations or liabilities owed by Mortgagee to Mortgagee now existing or hereafter arising before the payment in full of the indebtedness evidenced by the promissory note or notes hereinabove specifically referred to, such as any future loan or any future advance, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, upon account, endorsement, guaranty, pledge or otherwise) and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of liens or insurance premiums, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if (1) any warranty or representation made in this mortgage is breached or proves false in any material respect, (2) default is made in the due performance of any covenant or agreement of the Mortgagee under this mortgage, (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage, (4) the Debt, or any part thereof, remains unpaid at maturity, (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon, (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based), (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage, (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction, (9) Mortgagee, or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagee's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing, such Mortgagee's insolvency generally, to pay such Mortgagee's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, or (f) file an answer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortgagee in any bankruptcy, reorganization or insolvency proceedings, or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Mortgagee, or any of them if more than one, or appointing a receiver, trustee or liquidator of any Mortgagee or of the Real Estate or of all or a substantial part of the assets of any Mortgagee, then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt shall at once become due and payable and shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages, and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorneys' fee, second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, liens or other encumbrances, with interest thereon, third, to the payment in full of the balance of the Debt 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 paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner. The Mortgagee agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee may elect.

The Mortgagee agrees to pay all costs, including reasonable attorneys' fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such lien or encumbrance, and/or all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the purchaser, for and in the name of the Mortgagee, a statutory warranty deed to the Real Estate.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or reserved to the Mortgagee, shall inure to the benefit of the Mortgagee's successors and assigns.

In witness whereof, the undersigned Mortgagee has (have) executed this instrument under seal on the date first written above.

 (SEAL)
James M. Wells

 (SEAL)
Frances Wells

(SEAL)

(SEAL)

State of Alabama)

ACKNOWLEDGEMENT FOR INDIVIDUAL(S)

SHELBY County)

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that _____

James M. Wells and Frances Wells

whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date

(Given under my hand and official seal this 29th day of January, 19 93

Lethy Collins
Notary Public

My commission expires:

MY COMMISSION EXPIRES JAN 29 1994

NOTARY MUST AFFIX SEAL

State of Alabama)

ACKNOWLEDGEMENT FOR CORPORATION

County)

I, the undersigned authority, 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 instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 _____ day of _____, 19 _____

Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

State of Alabama)

ACKNOWLEDGEMENT FOR PARTNERSHIP

County)

I, the undersigned authority, a Notary Public, in and for said county in said state, hereby certify that _____

whose name(s) as (general) (limited) _____ partner(s) of _____

(n) _____

(general) (limited)

partnership, and whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he as such _____ partner(s), and with full authority, executed the same voluntarily for and as the act of said partnership

(Given under my hand and official seal this _____ day of _____, 19 _____

Notary Public

My commission expires:

NOTARY MUST AFFIX SEAL

LEGAL DESCRIPTION:

Part of the E 1/2 of the NE 1/4 of Section 29, Township 21 South, Range 1 West, Shelby County, Alabama, being more particularly described as follows:

From the southeast corner of the NE 1/4 of NE 1/4 of said section run in a northerly direction along the east line of said NE 1/4 of NE 1/4 for a distance of 354.84 feet, more or less, to the south right-of-way line of Alabama Highway #70 being the point of beginning, thence turn an angle to the right of 180 degrees and run in a southerly direction along the east line of said E 1/2 of NE 1/4 for a distance of 389.38 feet, thence turn an angle to the right of 80 degrees 00 minutes and run in a southwesterly direction for a distance of 76.29 feet to a point of curve, said curve being concave in a southeasterly direction and having a radius of 205.00 feet and a central angle of 23 degrees 10 minutes, thence turn an angle to the left and run in a southwesterly direction along the arc of said curve for a distance of 82.89 feet to the end of said curve; thence turn an angle to the left and run along a line tangent to the end of said curve for a distance of 57.00 feet; thence turn an angle to the right of 90 degrees and run in a northwesterly direction for a distance of 480.45 feet, more or less, to a point on the south right-of-way line of said Alabama Highway #70, thence turn an angle to the right and run along said south right-of-way line for a distance of 466.37 feet more or less, to the point of beginning.
According to the survey of Laurence D. Weygand, Reg. #10373, dated January 22, 1980.

ALSO, a 60-foot wide road easement (30 feet on each side of centerline)

DESCRIPTION 1: Centerline being described as follows:

From the Northwest corner of the NE 1/4 of the SE 1/4 of Section 29, Township 21 South, Range 1 West, Shelby County, Alabama, run in a Southerly direction along the West line of said 1/4-1/4 Section for a distance of 741.00 feet to the point of beginning; thence turn an angle to the left of 76 deg. 44' 43" and run in a Southeasterly direction for a distance of 101.08 feet to a point of curve, said curve being concave in a Northerly direction and having a radius of 174.46 feet and a central angle of 43 deg. 43' 32"; thence turn an angle to the left and run along the arc of said curve for a distance of 133.14 feet to the end of said curve; thence turn an angle to the left and run in a Northeasterly direction along a line tangent to the end of said curve for a distance of 308.00 feet to a point of a second curve, said second curve being concave in a Southeasterly direction and having a radius of 245.76 feet and a central angle of 23 deg. 00'; thence turn an angle to the right and run along the arc of said curve for a distance of 98.66 feet to the end of said curve; thence turn an angle to the right and run in a Northeasterly direction along a line tangent to the end of said curve for a distance of 345.00 feet to a point of a third curve, said third curve being concave in a Southerly direction and having a radius of 235.23 feet and a central angle of 24 deg. 00'; thence turn an angle to the right and run along the arc of said curve for a distance of 98.53 feet to the end of said curve; thence turn an angle to the right and run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 48.00 feet to a point of a fourth curve, said fourth curve being concave in a Northerly direction and having a radius of 263.36 feet and a

central angle of 21 deg 30'; thence turn an angle to the left and run along the arc of said curve for a distance of 98.83 feet to the end of said curve; thence turn an angle to the left and run in an Easterly direction along a line tangent to the end of said curve, for a distance of 301.00 feet to a point of curve, said curve being concave in a Southwesterly direction and having a radius of 242.92 feet and central angle of 44 deg. 45'; thence turn an angle to the right and run along the arc of said curve for a distance of 189.73 feet to the end of said curve; thence turn an angle to the right and run along a line tangent to the end of said curve, in a Southeasterly direction for a distance of 278.00 feet to a point of curve, said curve being concave in a Northeasterly direction and having a radius of 451.07 feet and a central angle of 25 deg. 00'; thence turn an angle to the left and run along the arc of said curve for a distance of 196.82 feet to the end of said curve; thence turn an angle to the left and run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 210.00 feet to a point of curve, said curve being concave in a Southwesterly direction and having a radius of 181.83 feet and a central angle of 30 deg. 45'; thence turn an angle to the right and run along the arc of said curve for a distance of 97.59 feet to the end of said curve; thence turn an angle to the right and run a Southeasterly direction along the line tangent to the end of said curve for a distance of 31.00 feet to a point of curve, said curve being concave in a Northeasterly direction and having a radius of 171.81 feet and a central angle of 38 deg. 30'; thence turn an angle to the left and run along the arc of said curve for a distance of 115.45 feet to the end of said curve; thence turn an angle to the left and run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 245.00 feet; thence turn an angle to the right of 83 deg. 30' and run in a Southerly direction for a distance of 42.00 feet to a point of curve, said curve being concave in a Northeasterly direction and having a radius of 155.03 feet and central angle of 35 deg. 45'; thence turn an angle to the left and run along the arc of said curve for a distance of 96.73 feet to the end of said curve; thence turn an angle to the left and run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 680.34 feet to a point of curve, said curve being concave in a Northeasterly direction and having a radius of 166.75 feet and a central angle of 33 deg. 23'; thence turn an angle to the left and run along the arc of said curve for a distance of 97.16 feet to the end of said curve; thence turn an angle to the left and run in a Southeasterly direction along a line tangent to the end of said curve for a distance of 490.17 feet to a point of curve, said curve being concave in a Northerly direction and having a radius of 130.80 feet and a central angle of 18 deg. 36'; thence turn an angle to the left and run along the arc of said curve for a distance of 42.46 feet to the end of said curve; thence turn an angle to the left and run in an Easterly direction along a line tangent to the end of said curve for a distance of 50.99 feet to a 50-foot radius point being the center of a circle, said 50-foot radius point or center of circle also being the ending point.
The road easement above described also extends 50 feet in all directions from said center of circle or 50-foot radius point.

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