

This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Russell Blaine Horton and wife, Peggy Sue Horton

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

Jack Horton and Rebecca Horton

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

of Thirty Two Thousand and no/100 ----- Dollars
(\$ 32,000.00), evidenced by a Real Estate Note/Mortgage of even date

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,

Russell Blaine Horton and wife, Peggy Sue Horton

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:

Commence at the Northeast corner of Lot 9, Lay Lake Farm Estates as recorded in Map Book 9, Page 178, in the Office of the Judge of Probate, Shelby County, Alabama; thence run South 0 degrees 55 minutes 38 seconds East 875.00 feet to the point of beginning; thence run North 72 degrees 38 minutes 32 seconds West 239.01 feet; thence run South 0 degrees 06 minutes 44 seconds West 1100.01 feet; thence run North 32 degrees 13 minutes 58 seconds East 410.88 feet; thence run North 0 degrees 55 minutes 38 seconds East 681.04 feet to the point of beginning. According to survey of Steven M. Allen, registered land surveyor, dated December 7, 1987.

An easement for ingress and egress described as follows: A 30 foot wide easement and right of way along the East line of that certain parcel of land described in that certain mortgage recorded in Real Book 166, Page 848 in the office of the Judge of Probate of Shelby County, Alabama, said parcel being more fully described as follows: Begin at the NE corner of Lot 9, Lay Lake Farm Estates as recorded in Map Book 9, Page 178 in the office of the Judge of Probate, Shelby County, Alabama; thence run South 53 degrees 28 minutes 4 seconds West 300 feet along the NW line of said Lot 9; thence run South 0 degrees 06 minutes 44 seconds West 625 feet; thence run South 72 degrees 38 minutes 32 seconds East 239.01 feet; thence run North 0 degrees 55 minutes 38 seconds East 875 feet to point of beginning. Situated in Shelby County, Alabama.

Inst # 1993-04751

02/18/1993-04751
12:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 57.00

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

mtA

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

Russell Blaine Horton and wife, Peggy Sue Horton

have hereunto set their signature s and seal, this 29 day of January, 1993
Russell Blaine Horton (SEAL)
Peggy Sue Horton (SEAL)

THE STATE of ALABAMA
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Russell Blaine Horton and wife, Peggy Sue Horton

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 29 day of January, 1993
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

Return to:

TO

MORTGAGE DEED

Inst # 1993-04751

02/18/1993-04751
12:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 57.00

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama