

This instrument was prepared by

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(Address) 2070 Valleydale Road, Suite 5, Birmingham, AL 35244

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,

DAVID EDWARD BLAIR, an unmarried man
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

CHARLES G. GORMAN, whose address is 3400 Collingwood Rd., Hoover, AL 35244

(hereinafter called "Mortgagee", whether one or more), in the sum of TWENTY-SEVEN THOUSAND AND NO/100ths----- Dollars (\$27,000.00), evidenced by Promissory Note of Even Date; payable in monthly installments of THREE HUNDRED FIFTY-SIX AND 81/100ths (\$356.81) DOLLARS, with the entire balance due and payable on April 30, 1998.

Prepayment may occur only with express written consent from the Mortgagee.

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, David Edward Blair

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:

A parcel of land located in the West Half of the Northwest Quarter of Section 20, Township 22 South, Range 2 West being more particularly described as follows: Commence at the Northwest Corner of Section 20, Township 22 South, Range 2 West; thence run South along the West section line a distance of 326.29 feet to the Southerly right of way of Shelby County Highway #16; formerly known as Spring Creek or Spring Branch Road; said point being the point of beginning; thence continue last course a distance of 1257.44 feet to an iron; thence run South 57 degrees 31 minutes 55 seconds East a distance of 697.52 feet along the Northerly property line of Follie Cowart, Jr.; thence run North a distance of 1336.73 feet to an iron pin on the Southerly ROW of said Shelby County Highway #16; thence run Northwesterly along the arc of a curve in said right of way a distance of 660.57 feet to the point of beginning; being situated in Shelby County, Alabama.

The proceeds of this mortgage have been applied to the sales price of the above described property which closed simultaneously herewith.

Inst # 1993-09515

04/08/1993-09515
09:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

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 David Edward Blair

have hereunto set his signature and seal, this 30 day of March, 1993

David Edward Blair (SEAL)
DAVID EDWARD BLAIR (SEAL)
(SEAL)
(SEAL)

THE STATE of Alabama }
Shelby COUNTY }

I, the undersigned David Edward Blair, a Notary Public in and for said County, in said State, hereby certify that

whose name 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 the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30 day of March, 1993
My commission expires: *10/29/94* *David E. Blair* 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

Mortgagor's Address: P.O. Box 517, Calera, AL 35040

Return to: TO

MORTGAGE DEED

Inst # 1993-09515
04/08/1993-09515
09:21 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 50.50

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