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P.O. Box 240, Montevallo, Alabama 35115

STATE OF ALABAMA  
COUNTY OF Shelby

**KNOW ALL MEN BY THESE PRESENTS:** That this mortgage made and entered into on the day the same bears date by and between Bennett W. Niven and wife, Agnes M. Niven (hereinafter called "Mortgagors," whether one or more) and **MERCHANTS & PLANTERS BANK**, Montevallo, Alabama, a corporation (hereinafter called "Mortgagee"), **WITNESSETH:**

Whereas, Mortgagors are justly indebted to Mortgagee in the sum of Fifty Four Thousand

Two Hundred Twenty Six and 27/100- -- -- -- -- -- Dollars  
(\$ 54,226.27), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the  
terms of said note; and, which is due and payable in full on June 1, 2003.

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors 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 Mortgagors to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagee, now existing or hereafter arising, and 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, said Mortgagors, and all others executing this mortgage, 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, State of Alabama, to wit:

A parcel of land situated in the SE1/4 of the NW1/4 of Section 2, Township 24 North, Range 12 East described as follows:  
Commence at the northeast corner of the SE1/4 of NW1/4 of Section 2, Township 24 North, Range 12 East and run in a southerly direction along the east line of said quarter-quarter section a distance of 1250.44 feet to the north right of way line of Highway No. 25; thence turn an angle of 98 deg. 16 min. to the right along said right of way line for a distance of 210.00 feet to the west side of a Public Drive; thence turn an angle of 81 deg. 44 min. to the right for a distance of 840.00 feet to the northeast corner of Roy Lamar and Frances Ozelle Kirby lot to the point of beginning; thence continue northerly along said west side of Public Drive for a distance of 210.00 feet; thence turn an angle of 81 deg. 44 min. to the left and parallel to the north right of way line of said Highway No. 25 for a distance of 200.00 feet; thence turn an angle of 98 deg. 16 min. to the left and parallel to the above said Public Drive for a distance of 210.00 feet to said Kirby lot north line; thence turn an angle of 81 deg. 44 min. to the left and run along the north line of said Kirby lot a distance of 200.00 feet to the point of beginning; being situated in Shelby County, Alabama.

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Said real estate is warranted free from all encumbrances and Mortgagors warrant the same 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 any other indebtedness or indebtednesses secured by this mortgage, 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 Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagee or assigns for any amounts Mortgagee 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 evidenced by said promissory note or any other indebtedness or indebtednesses 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 encumbrance 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 encumbrances, 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 Mortgagors 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 by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

Bennett W. Niven and wife, Agnes M. Niven

have hereunto set their signature s and seal, this 24th day of May, 1993  
.....(SEAL)  
.....(SEAL)  
.....(SEAL)  
.....(SEAL)

THE STATE of Alabama  
Shelby COUNTY  
I, the undersigned Sandra C. Davison, a Notary Public in and for said County, in said State,  
hereby certify that Bennett W. Niven and wife, Agnes M. Niven  
whose name s signed to the foregoing conveyance, and who a known to me acknowledged before me on this day, that being  
informed of the contents of the conveyance the executed the same voluntarily on the day the same bears date.  
Given under my hand and official seal this 24th day of May, 1993  
Sandra C. Davison Notary Public.

THE STATE of  
COUNTY  
My Commission Expires Oct. 9, 1994  
I, the undersigned, 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 Corpor-  
ation.  
Given under my hand and official seal, this the day of , 19  
Notary Public

Return to:

MERCHANTS & PLANTERS BANK  
P.O. Box 240  
Montevallo, Alabama 35115

MORTGAGE

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