

This instrument was prepared by:

(Name) Joseph E. Walden(Address) Post Office Box 1610
Alabaster, AL 35007**MORTGAGE**

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas

Robert Gingo and wife, Patricia Ann Gingo
(hereinafter called "Mortgagors", whether one or more) are justly indebted to

Ricky Gingo, Sr.

(hereinafter called "Mortgagee", whether one or more), in the sum
Dollarsof Forty-Five Thousand and no/100 -----
(\$ 45,000.00) evidenced by

Mortgage Note of even date

This Real Estate Mortgage and Note may be pre-paid without penalty
or payment of interest.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,

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:

PARCEL 1:

Lot 31, according to R. E. Whaley's Map of Maylene, Alabama, as recorded in Map Book 3, Page 75, in the Shelby County Probate Office, except the north 90.00 feet of the east 300.00 feet of said Lot; also except a right of way described as follows: Begin at a point on the East boundary of said Lot 31 that is 98.00 feet south of the north boundary of Lot 31; thence westerly along a line parallel to said north boundary for 300.00 feet; thence left 21 61' for 147.90 feet; thence right 62 16' for 121.73 feet, more or less, to intersection with the west boundary of said Tract No. 1, said intersection being the terminus of centerline herein described, said right of way being 8.00 feet on each side of a centerline as described.

PARCEL 2:

Begin at the southwest corner of Lot 31 according to R. E. Whaley's Map of Maylene, Alabama, as recorded in Map Book 3, Page 75 in the Shelby County Probate Office; thence southerly along a straight line projection of the west boundary of said Lot 31 for 76.00 feet, more or less, to intersection with the south boundary of SW 1/4 of the SW 1/4 of Section 16, Township 21 South, Range 3 West; thence easterly along said south boundary 419.87 feet, more or less, to intersection of County right of way; thence northerly and parallel to said west boundary for 125.23 feet, more or less to the southeast corner of said Lot 31; thence westerly along the south boundary of said Lot 31 to the point of beginning.

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

Inst # 1993-20056

07/09/1993-20056

09:43 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MCD 78.50

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 sums 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 the 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 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, for 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 Robert Gingo & wife, Patricia Ann Gingo
have hereunto set their signature s and seal, this day of 19 93
Robert Gingo (SEAL)
Patricia Ann Gingo (SEAL)
Patricia Ann Gingo (SEAL)
Patricia Ann Gingo (SEAL)

THE STATE of ALABAMA
SHELBY COUNTY }
I, Jennifer G. Wallace a Notary Public in and for said County, in said state.
hereby certify that Robert Gingo and wife, Patricia Ann Gingo
whose names 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 have executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this day of 19 93
My Commission Expires 10-29-94 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 day of 19
Notary Public

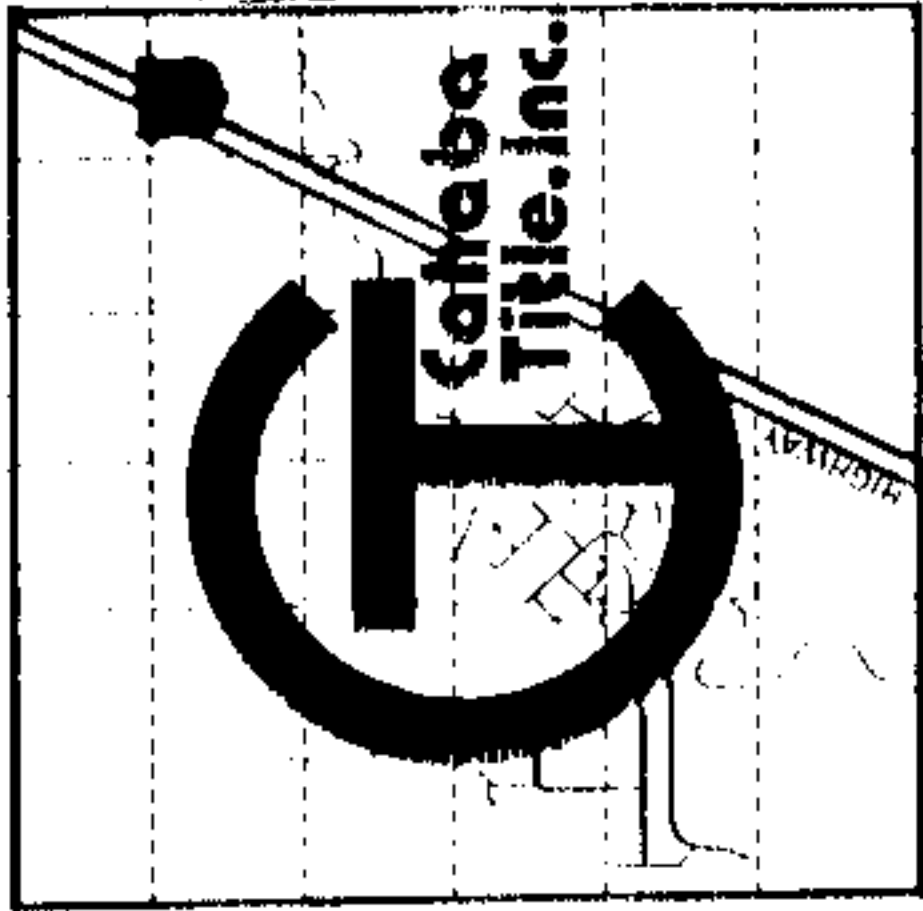
Return to:

TO

MORTGAGE

STATE OF ALABAMA

COUNTY OF



Recording Fee \$

Deed Tax \$

This form furnished by

Cahaba Title, Inc.

RIVERCHASE OFFICE

2068 Valleydale Road

Birmingham, Alabama 35244

Phone (205) 988-5600

EASTERN OFFICE

213 Gadsden Highway, Suite 227

Birmingham, Alabama 35235

(205) 833-1571