

THIS INSTRUMENT PREPARED BY:
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ATTORNEY AT LAW
1318 ALFORD AVENUE SUITE 102
BIRMINGHAM AL 35226

MORTGAGE
Inst # 1993-35839

STATE OF ALABAMA)
JEFFERSON COUNTY)

11/12/1993-35839
07:50 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 HJS 74.50

KNOW ALL MEN BY THESE PRESENTS; That WHEREAS,

Robert C. Dees and wife, Louise W. Dees

(hereinafter called "Mortgagor" whether one or more) is justly indebted to

Earl C. Adair and Beverly Ann Adair

(hereinafter called "Mortgagee" whether one or more), in the sum of Thirty-eight Thousand Nine Hundred Fifty and No/100 Dollars (\$38,950.00), evidenced by promissory note of even date fully executed on October 18, 1993.

And WHEREAS, Mortgagor 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 Mortgagor 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:

See Attached Exhibit "A" For Legal Description.

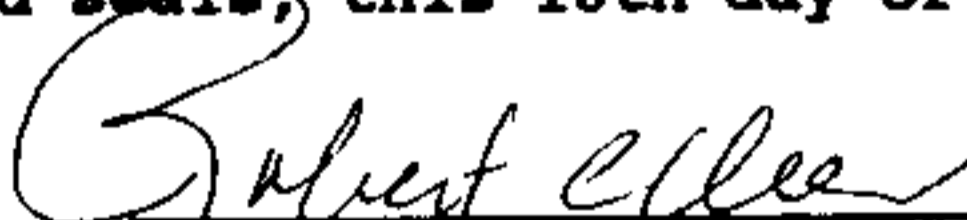
Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

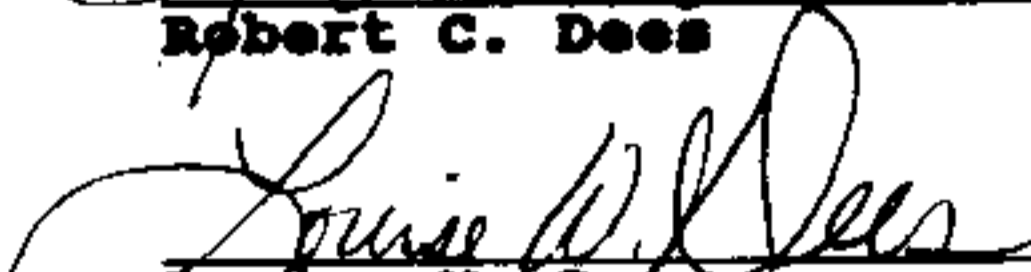
TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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 interests 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 Courthouse 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 the 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.

If all or any part of the property or an interest therein is sold or transferred by Mortgagors without Mortgagees' prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagees, may at Mortgagees' option declare all the sums secured by this Mortgage to be immediately due and payable.

IN WITNESS WHEREOF the undersigned Mortgagors have hereunto set their signatures and seals, this 18th day of October, 1993.


Robert C. Dees


Louise W. Dees

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert C. Dees and wife, Louise W. Dees, 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 such conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of October, 1993.



NOTARY PUBLIC

My Commission Expires: 2/23/96

EXHIBIT A

Begin at the southeast corner of the northeast one-quarter of the northeast one-quarter of Section 14, Township 21 South, Range 2 West; thence run north along the east line of said quarter-quarter for a distance of 522.15 feet; thence turn an angle to the left of 87 degrees 27 minutes 02 seconds and run west along the south line of a parcel of land recorded in Deed Book 322, Page 535 in the Office of the Judge of Probate, Shelby County, Alabama for a distance of 124.90 feet; thence turn an angle to the right of 22 degrees 06 minutes and run in a northwesterly direction along the southwesterly line of said parcel for a distance of 127.00 feet; thence turn an angle to the left of 58 degrees 09 minutes 53 seconds to the tangent of the following described course, said course being situated on a curve to the right having a central angle of 20 degrees 14 minutes 46 seconds and a radius of 613.00 feet; thence run along the arc of said curve and the southeasterly right of way line of Shelby County Highway No. 331 for a distance of 216.61 feet to the end of said curve; thence run along the tangent extended to said curve in a southwesterly direction and along the southeasterly right of way line of Shelby County Highway No. 331 for a distance of 194.00 feet; thence turn an angle to the left of 113 degrees 11 minutes 49 seconds and run in a southeasterly direction for a distance of 543.59 feet; thence turn an angle to the left of 51 degrees 00 minutes 05 seconds and run in an easterly direction for a distance of 304.00 feet to the point of beginning.

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