

This instrument was prepared by

(Name) WALLACE, ELLIS, FOWLER & HEAD, ATTORNEYS AT LAW

(Address) COLUMBIANA, ALABAMA 35051

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Frank I. Owen, a married man

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

Kerry R. Nivens

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

of FORTY-SIX THOUSAND AND NO/100 ----- Dollars
(\$ 46,000.00), evidenced by one promissory real estate mortgage note executed this 19th day
of November, 1993, due and payable in accordance with the terms and provisions of said note.

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,

Frank I. Owen

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:

PROPERTY BEING DESCRIBED ON EXHIBIT "A" ATTACHED HERETO AND MADE PART AND PARCEL HEREOF AND INCORPORATED BY REFERENCE AS FULLY AS IF SET OUT HEREIN, WHICH SAID EXHIBIT IS SIGNED FOR THE PURPOSE OF IDENTIFICATION.

The above described property does not constitute any part of the homestead of the mortgagor or his spouse.

THIS IS A PURCHASE MONEY MORTGAGE.

Inst # 1993-36858

11/19/1993-36858
10:05 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 83.50

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

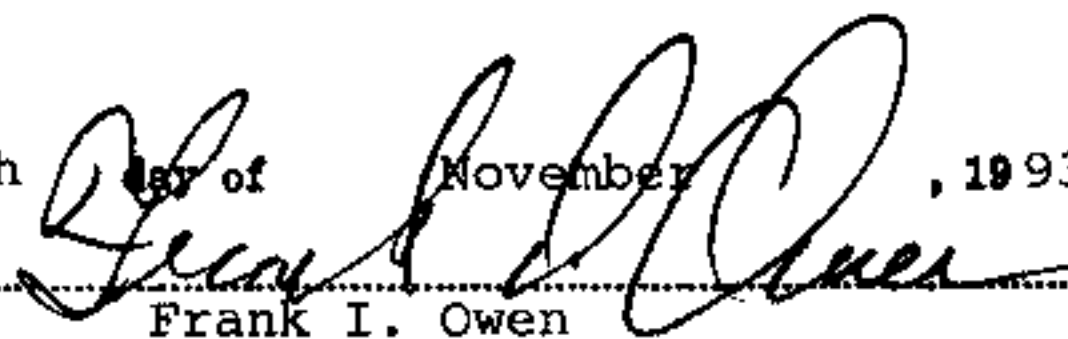
To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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

Frank I. Owen, a married man

have hereunto set his signature and seal, this 19th day of November, 1993


Frank I. Owen (SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA
SHELBY COUNTY }

I, _____, a Notary Public in and for said County, in said State,
hereby certify that Frank I. Owen, a married man

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 19th day of November, 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

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

EXHIBIT "A"

AN UNDIVIDED ONE-THIRD (1/3) INTEREST IN THE FOLLOWING DESCRIBED PARCELS OF PROPERTY:

PARCEL 1

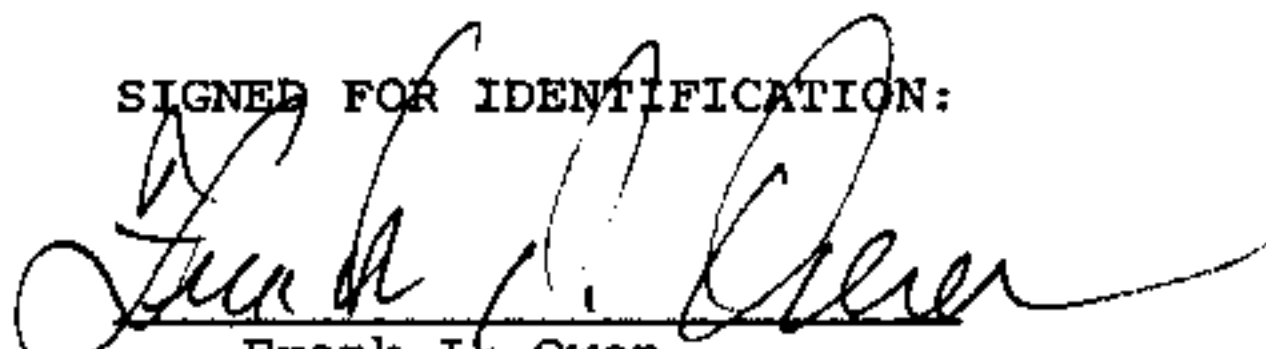
Beginning at the Northeast corner of the NW 1/4 of SW 1/4, Section 27, Township 19 South, Range 1 West; thence run Southerly along the East boundary line of said NW 1/4 of SW 1/4, a distance of 408.89 feet to a point on the North right-of-way line of Highway US 280; thence turn an angle of 70 degrees 29 minutes 21 seconds to the right and run along said right-of-way line a distance of 101.36 feet to a concrete monument found in place; thence turn an angle of 13 degrees 26 minutes 47 seconds to the right and continue along said right-of-way line a distance of 166.46 feet to a point; thence turn an angle of 20 degrees 19 minutes 13 seconds to the left and continue along said right-of-way line a distance of 182.40 feet to a concrete monument found in place; thence turn an angle of 2 degrees 32 minutes 16 seconds to the right and continue along said right-of-way line a distance of 251.26 feet to a concrete monument found in place; thence turn an angle of 32 degrees 55 minutes 23 seconds to the right and continue along said right-of-way line and along a curve to the right (concave Northeasterly and having a radius of 2684.79 feet and a central angle of 15 degrees 21 minutes 08 seconds) an arc distance of 719.31 feet to a point; thence turn an angle of 5 degrees 46 minutes 07 seconds to the right from the tangent of said curve and continue along said right-of-way line a distance of 735.76 feet to a point; thence turn an angle of 36 degrees 03 minutes 59 seconds to the right and continue along said right-of-way line a distance of 41.88 feet to an iron rod found in place on the North boundary line of the NE 1/4 of SE 1/4, Section 28, Township 19 South, Range 1 West; thence turn an angle of 114 degrees 22 minutes 44 seconds to the right and leaving said right-of-way line, run Easterly along said North boundary line of the NE 1/4 of SE 1/4 a distance of 669.34 feet to the Northwest corner of the NW 1/4 of SW 1/4, Section 27 Township 19 South, Range 1 West; thence turn an angle of 2 degrees 10 minutes 14 seconds to the left and run along the North boundary line of said NW 1/4 of SW 1/4 a distance of 1325.01 feet to the point of beginning. Said tract of land is lying in the NW 1/4 of SW 1/4, Section 27, Township 19 South, Range 1 West and the NE 1/4 of SE 1/4, Section 28, Township 19 South, Range 1 West.

PARCEL 2

A parcel of land lying between Shelby County Highway No. 280 and US Highway 280 in the NW 1/4 of SW 1/4, Section 27, Township 19 South, Range 1 West and more particularly described as follows:

Commence at the NE corner of the NW 1/4 of SW 1/4, Section 27, Township 19 South, Range 1 West; thence run Southerly along the East boundary line of said NW 1/4 of SW 1/4 a distance of 504.34 feet to a point on the Southern right-of-way line of Shelby County Highway No. 280 and the point of beginning of the parcel herein described; thence continue along the same line a distance of 132.43 feet to a point on the Northern right-of-way of US Highway No. 280; thence turn an angle of 77 degrees 36 minutes 30 seconds to the right and run along the right-of-way line a distance of 64.49 feet to a concrete right-of-way monument found in place; thence turn an angle of 97 degrees 32 minutes 26 seconds to the right and run a distance of 119.56 feet to a concrete right-of-way monument found in place; thence turn an angle of 74 degrees 29 minutes 02 seconds to the right and run along the right-of-way line a distance of 77.98 feet to the point of beginning. Said parcel is lying in the NW 1/4 of SW 1/4, Section 27, Township 19 South, Range 1 West.

SIGNED FOR IDENTIFICATION:


Frank I. Owen

Inst. # 1993-36858

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