This instrument was prepared by

Mitchell A. Spears P. O. Box 119 Montevallo, AL 35115

MERCHANTS & PLANTERS BANK

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 CLAUD ELLEDGE, III (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 $\frac{1}{2}$ TWENTY THOUSAND and $\frac{1}{2}$ TWENTY and $\frac{1}{2}$

_Dollars

(\$ 20,000.00***), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and.

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:

Part of the NE 1/4 of the SE 1/4 of Section 13, Township 24 North, Range 15 East, described as follows:

Commence at the NW corner of the SE 1/4 of the NE 1/4 of said Section 13 and go South 00 degrees 00 minutes 00 seconds West along the West boundary of said 1/4-1/4 section 1310.19 feet; thence South 38 degrees 15 minutes 48 seconds East for 408.34 feet; thence South 75 degrees 51 minutes 12 seconds East for 32.09 feet to the West boundary of Lakeshore Drive; thence Southerly along said West boundary for 259.93 feet to the Point of Beginning; thence South 14 degrees 47 minutes 00 seconds East for 155.52 feet; thence South 61 degrees 10 minutes 10 seconds West for 171.14 feet; thence North 60 degrees 47 minutes 35 seconds West for 39.42 feet; thence North 12 degrees 29 minutes 12 seconds West for 118.29 feet; thence North 52 degrees 57 minutes 36 seconds East for 138.35 feet; thence South 60 degrees 04 minutes 06 seconds East for 37.65 feet; thence North 38 degrees 56 minutes 21 seconds East for 43.22 feet to the point of beginning.

THIS IS A PURCHASE MONEY FIRST MORTGAGE.

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To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forevar; 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 Morgagee'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, 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 Mortgages, 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 CLAUD ELLEDGE, III

have hereunto set their signature and	d seal, this 14th	Cla	July ELLEDGE, II	,19 94 1 (SEA	

				(SEA	
				(SEA	
THE STATE of ALABAMA)				
SHELBY	COUNTY				
I, the undersigned authorit			, a Notary	Public in and for said County, in said St	ate,
whose name is signed to the foregoing informed of the contents of the conveyance Given under my hand and official seal	se lie execut		arily on the day the	same bears date.	
Given finder my name and outcom seen	three Whill		Bleo	1994 Notary Public.	·
THE STATE of	COUNTY				
I, the undersigned hereby certify that)		, a Notary	Public in and for said County, in said S	tate,
whose name as a corporation, is signed to the foregoing the contents of such conveyance, he, as a	of conveyance, and w such officer and wi	vho is known to m th full authority, e	e, acknowledged bef executed the same v	fore me, on this day that, being information of said Co	ed of
ation. Given under my hand and official sea	l, this the	day of		. 19	
•				Notary P	ublic
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P.O. Box 240
Montevallo, Alabama 35115

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