

This instrument was prepared by

MERCHANTS & PLANTERS BANK

P.O. Box 240, Montevallo, Alabama 35115

STATE OF ALABAMA }

COUNTY OF Shelby }
Bibb

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between Seaman Timber Company, Inc. and Janet W. Seaman, a married woman (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 One Hundred Fifty Thousand Seven Hundred Seventy-nine and 50/100 - - - - - Dollars (\$ 150,779.50), 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 March 13, 1995

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 and Bibb County, State of Alabama, to wit:

Parcel I

All that part of the South 1/2 of NW 1/4 of Section 18, lying North and West of the Old Montevallo Road and Centreville dirt road; Also, NE 1/4 of NW 1/4 and all that part of the North 1/2 of SW 1/4, lying North and West of Old Montevallo and Centreville dirt road; all being situated in Section 18, Township 24, Range 12 East, Shelby County, Alabama.
Also, surface rights to the following land, SW 1/4 of SW 1/4 of Section 7, Township 24, Range 12 East; also all of the NE 1/4 of Section 13, Township 24, Range 11 East; Also, NW 1/4 of NW 1/4 of Section 18, Township 24, Range 12 East, all in Shelby County, Alabama.

Parcel II

Parcel A

All that part of the West 1/2 of the SE 1/4 lying North and West of Old Montevallo and Centreville dirt road, except a strip of land of uniform width being 338 feet wide off of the West side of that part of the West 1/2 of said SE 1/4 lying South of Shoal Creek, also all that part of the SE 1/4 of the SE 1/4 lying North and West of Old Montevallo and Centreville dirt road; all being in Section 13, Township 24, Range 11 East, Bibb County, Alabama.

Also, all that part of the NE 1/4 of SE 1/4 of Section 13, Township 24, Range 11 East, lying North and West of Old Montevallo and Centreville dirt road; being situated in Shelby County, Alabama.

Parcel B

A parcel of land situated in the South 1/2 of the SE 1/4 of Section 13, Township 24 North, Range 11 East, and more particularly described as follows: Begin at the intersection of the West side of the SE 1/4 of the SE 1/4 of said Section 13, Township 24 North, Range 11 East, with the North boundary of Alabama Highway No. 25 for point of beginning; thence Westerly along the North right of way line of said Highway a distance of 981.62 feet to a fence, the accepted property line; thence at an angle of 89 deg. 46 min. to the right and run along said fence 382.42 feet; thence turn an angle of 121 deg. 55 min. to the right and run along the Old Montevallo-Centreville Road 125.12 feet; thence turn an angle of 10 deg. 25 min. to the left and continue along said road 383.38 feet; thence turn an angle of 5 deg. 49 min. to the left and continue along said road 332.0 feet; thence turn an angle of 14 deg. 33 min. to the left and run along said road 483.4 feet; thence turn an angle of 89 deg. 06 min. to the right and run 65.93 feet to the north boundary of said Alabama Highway No. 25; thence Westerly along said Highway right of way 341.3 feet to the point of beginning.
Mineral and mining rights excepted.

Less and except the following:

Commence at the NE corner of the SW 1/4 of the SE 1/4 of Section 13, and go South 2 deg. 41 min. 19 sec. East along the East boundary of said 1/4 1/4 Section for 413.12 feet to the North boundary of Highway 25; thence South 87 deg. 26 min. 30 sec. West along said North boundary 550.32 feet to the point of beginning thence continue South 87 deg. 26 min. 30 sec. West for 330 feet; thence North 2 deg. 47 min. West for 660 feet; thence North 87 deg. 26 min. 30 sec. East for 330 feet; thence South 2 deg. 47 min. East for 560 feet to the point of beginning. Said tract being located in the West 1/2 of the SE 1/4 of Section 13, Township 24 North, Range 11 East, Bibb County, Alabama.

All being situated in Shelby County and Bibb County, Alabama.
Inst. # 1994-28261

09/15/1994-28261
09:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
237-20

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.

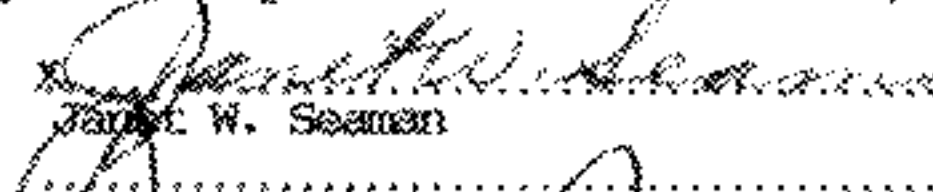
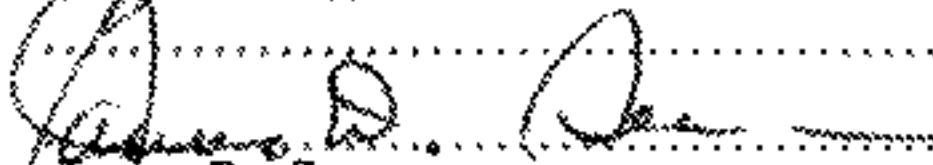
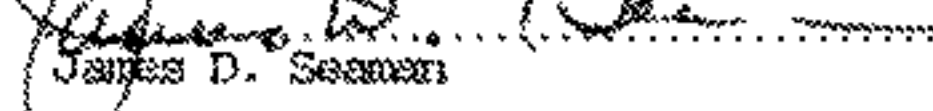
Upon condition, however, that if the said Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagee or assigns for any amounts 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

Seaman Timber Company, Inc. and Janet W. Seaman, a married woman

have hereunto set their signature s and seal, this 14th day of September, 19 94


Seaman Timber Company, Inc.
James D. Seaman, Its President

 (SEAL)
Janet W. Seaman
 (SEAL)
James D. Seaman
 (SEAL)

THE STATE of Alabama

Shelby & Bibb COUNTY

I, the undersigned Evalyn B. Felkins, a Notary Public in and for said County, in said State, hereby certify that Janet W. Seaman and husband, James D. Seaman

whose name s assigned 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 14th day of September, 19 94
Notary Public, Alabama State At Large
My Commission Expires Jan. 21, 1997

 Notary Public.

THE STATE of Alabama

Shelby & Bibb COUNTY

I, the undersigned Evalyn B. Felkins, a Notary Public in and for said County, in said State, hereby certify that James D. Seaman

whose name as President of Seaman Timber Company, Inc. 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 14th day of September, 19 94

 Notary Public
Notary Public, Alabama State At Large
My Commission Expires Jan. 21, 1997

Return to:

MERCHANTS & PLANTERS BANK

P.O. Box 240

Montevallo, Alabama 35115

MORTGAGE

Inst # 1994-28261
09/15/1994-28261
09:57 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SBA 237.20