

This instrument was prepared by: ✓ John Burdette Bates, Attorney
10 Office Park Circle, Suite 122
Birmingham, Alabama 35223

STATE OF ALABAMA)
)
SHELBY COUNTY)

MORTGAGE DEED

KNOW ALL MEN BY THESE PRESENTS: That whereas, CLARENCE M. ARGO AND WIFE, BARBARA L. ARGO, (hereinafter called "Mortgagors", whether one or more) are justly indebted to JERRY LEE CUMMINGS AND DONNA CUMMINGS, (hereinafter called "Mortgagees", whether one or more), in the sum of TEN THOUSAND AND 00/100 (\$ 10,000.00) DOLLARS, evidenced by one real estate mortgage note bearing date of December 5, 1994, and payable according to the terms and conditions contained in 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, CLARENCE M. ARGO AND WIFE, BARBARA L. ARGO, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Shelby County, State of Alabama, to-wit:

A lot in the SE 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 1 East, described as follows: Commence at the NE corner of the SE 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 1 East, thence run South along the East line of said 1/4 1/4 Section a distance of 255.80 feet to the point of beginning, thence continue South along the East line of said 1/4 1/4 Section a distance of 227.22 feet to the Northwest R.O.W. line of U.S. Hwy. No. 280, thence turn an angle of 61 degrees 16 minutes to the right and run along said R.O.W. line a distance of 158.40 feet, thence turn an angle of 85 degrees 00 minutes to the right and run a distance of 200.00 feet, thence turn an angle of 95 degrees 00 minutes to the right and run a distance of 285.00 feet, more or less, to the point of beginning. Situated in the SE 1/4 of the SE 1/4 of Section 22, Township 19 South, Range 1 East, less a 25.00 foot by 25.00 foot square being the same property described in that certain deed from W. R. Robertson to Westover Water and Fire Protection Authority dated 1/15/69, recorded in Deed Book 256, Page 391, in the Probate Records of Shelby County, Alabama.

Subject to: 1. Ad Valorem Taxes for the year 1995, which said taxes are not due or payable until October 1, 1995. 2. Easement to Plantation Pipe Line Company dated 3/27/68, recorded in Deed Book 252, Page 505, in the Probate Office of Shelby County, Alabama. 3. Rights of ways to Shelby County recorded in Deed Book 95, Page 491, and in Deed Book 104, Page 459, in the Probate Office of Shelby County, Alabama. 4. Permit to Alabama Power Company recorded in Deed Book 111, Page 157, in the Probate Office of Shelby County, Alabama. 5. Easement to Plantation Pipe Line Company, dated July 29, 1941, recorded in Deed Book 112, Page 211, in the Probate Office of Shelby County, Alabama. 6. Less and except any part of subject property lying within the right of way of a public road.

THIS IS A PURCHASE MONEY FIRST MORTGAGE GIVEN TO SECURE THE REMAINDER OF THE PURCHASE PRICE ON THE HEREINABOVE

12/07/1994-35946
11:48 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCB 28.30

Inst # 1994-35946

DESCRIBED REAL PROPERTY.

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

To Have And To Hold the above granted property unto said Mortgagees, Mortgagees' 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 on the premises, and should default be made in the payment of same, the said Mortgagees may at Mortgagees' 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 Mortgagees, with loss, if any, payable to said Mortgagees, as Mortgagees' interest may appear, and to promptly deliver said policies or any renewal of said policies to said Mortgagees; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagees, then the said Mortgagees, or assigns, may at Mortgagees' option insure said property for said sum, for Mortgagees' own benefit, the policy, if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said mortgagees for taxes, assessments or insurance, shall become a debt to said Mortgagees 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 Mortgagees, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagors pay the indebtedness, and reimburses said Mortgagees 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 said Mortgagees 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 Mortgagees 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 Mortgagees, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after first 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 mass as Mortgagees, 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 the sale; and Fourth, the balance, if any, to be turned over to the mortgagors and the undersigned further agree that said Mortgagees, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and the undersigned further agree to pay a reasonable attorney's fee to said Mortgagees

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 CLARENCE M. ARGO AND WIFE, BARBARA L. ARGO, have hereunto set their signatures and seals, this 5th day of December, 1994.

Clarence M. Argo (SEAL)
Clarence M. Argo

Barbara L. Argo (SEAL)
Barbara L. Argo

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Clarence M. Argo and wife, Barbara L. Argo, 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 the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 5th day of December, 1994.

John Russell Bates
Notary Public

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SHELBY COUNTY JUDGE OF PROBATE
003 MCD 28.50