

This instrument was prepared by

MERCHANTS & PLANTERS BANK

P.O. Box 240, Montevallo, Alabama 35115

Inst # 1995-09465

STATE OF ALABAMA

COUNTY OF Shelby

04/12/1995-09465  
10:47 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 536.00

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between The First United Methodist Church of Montevallo, Alabama, a corporation (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 Three Hundred Fifty Thousand and No/100 - - - - Dollars (\$ 350,000.00 ), 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:

Parcel I  
That part of Lot or Block 11 of the Original Plan of the Town of Montevallo, Shelby County, Alabama, which is 150 feet square in the North corner of said Block 11 and described as beginning at the Northernmost corner of said Block 11, the same being the Southernmost point of intersection of Oak Street with Middle Street running thence Southeasterly along the margin of Middle Street for a distance of 150 feet to a point, the said point being the North corner of E. G. Givhan's home lot as of March 22, 1909; thence perpendicular to said Middle Street and along the line of said Givhan lot for a distance of 150 feet to a point on the line of a lot formerly known as the "Brown Lot" and occupied by E. C. Hoskin as of March 22, 1909; thence Northwesterly along said last mentioned line and parallel with said Middle Street for a distance of 150 feet to a point on the Southeast margin of Oak Street; thence Northeasterly along the said margin of said Oak Street for a distance of 150 feet, more or less, to the point of beginning.

Parcel II  
That part of Lot or Block 11 of the Original Plan of the Town of Montevallo, Shelby County, Alabama, described as beginning at the Westernmost corner of said Block 11 and run Northeasterly along the Southeast side of Oak Street for a distance of 138 feet; thence Southeasterly at right angles to said Oak Street and parallel with said Shelby Street for a distance of 39 feet; thence Southwesterly and parallel with said Oak Street for a distance of 63 feet; thence Southeasterly and parallel with said Shelby Street for a distance of 62 feet; thence Southwesterly and parallel with said Oak Street for a distance of 75 feet to a point on the Northeast side of Shelby Street, which is 102 feet Southeasterly from the point of beginning; thence Northwesterly along Shelby Street for a distance of 102 feet to the point of beginning.

Parcel III  
A part of Lot or Block 11 according to the Original Plan of the Town of Montevallo, Shelby County, Alabama, described as commencing at the Westernmost corner of said Block 11, which is at the Northeast intersection of Shelby Street and Oak Street in said Town of Montevallo, and run in a Northeasterly direction along the Southeast margin of said Oak Street a distance of 138 feet to the point of beginning of the lot herein described and conveyed; thence continue in a Northeasterly direction along the Southeast margin of said Oak Street a distance of 12 feet to a point, which point is 150 feet Southwesterly of the Southwest margin of Middle Street; thence run in a Southeasterly direction parallel with the Northeast margin of said Shelby Street a distance of 101 feet to a point; thence run in a Southwesterly direction parallel with the Southeast margin of said Oak Street for a distance of 75 feet to a point; thence run in a Northwesterly direction parallel with the Northeast margin of said Shelby Street for a distance of 62 feet to a point; thence run in a Northeasterly direction parallel with the Southeast margin of said Oak Street for a distance of 63 feet; thence run in a Northwesterly direction parallel with the Northeast margin of said Shelby Street for a distance of 39 feet to the point of beginning.

Parcel IV  
Commence at the Northernmost intersection of Valley and Shelby Street and run Northwesterly along the NE margin of Shelby Street 150 feet to the point of beginning; thence continue along Shelby Street more or less 49 feet; thence northeasterly and parallel to Valley Street 150 feet; thence southeasterly and parallel to Shelby Street more or less 49 feet; thence southwesterly and parallel to Valley Street 150 feet to the point of beginning on the NE margin of Shelby Street.

All being situated in Shelby County, Alabama.

State of Alabama  
Shelby County

I, Richard L. Freeman, Pastor of the First United Methodist Church of Montevallo, Alabama, hereby consent to the execution of this instrument by the named church and certify it conforms to the Discipline.

  
Richard L. Freeman

Said real estate is warranted free from all encumbrances and Mortgagors warrant the same against any adverse claims, except as stated above.

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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

The First United Methodist Church of Montevallo, Alabama, a corporation

have hereunto set their signatures and seal, this 11th day of April, 19 95

The First United Methodist Church of Montevallo, (SEAL)  
Alabama, a corporation

Attest: LoudeLL C. Lagrone  
LoudeLL C. Lagrone  
Its Secretary

Nolan L. Hardin (SEAL)  
By: Nolan L. Hardin  
Its Chairman (SEAL)

State of Alabama  
Shelby County

I, Robert Leverett, Superintendent of the Sylacauga District, North Alabama Conference, United Methodist Church, hereby consent to the execution of this instrument by the named church and certify that it conforms to the Discipline.

Robert Leverett  
Robert Leverett

THE STATE of Alabama  
Shelby

COUNTY

I, the undersigned  
hereby certify that

Evalyn B. Felkins  
Nolan L. Hardin

, a Notary Public in and for said County, in said State,

whose name as Chairman of The First United Methodist Church of Montevallo, Alabama, a corporation 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 11th day of April, 19 95,  
Notary Public, Alabama State At Large  
My Commission Expires Jan. 21, 1997.

Evalyn B. Felkins Notary Public

Return to:

MERCHANTS & PLANTERS BANK

P.O. Box 240

Montevallo, Alabama 35115

MORTGAGE

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