

STATE OF ALABAMA)

SHELBY COUNTY)

Prepared by: Murphy & Murphy, P.C.
P. O. Drawer 1736
Andalusia, AL 36420

Real Estate Mortgage

Know All Men By These Presents, That whereas Wayne Allen Swinney, Jr. and wife, Lori Jean Swinney, hereinafter referred to as Mortgagor, is indebted to Kenneth Ward and wife, Martha Ann Ward a/k/a Martha H. Ward, or the survivor of them, hereinafter referred to as Mortgagee, in the sum of One Hundred Twenty-Five Thousand and no /100ths Dollars (\$125,000.00) as evidenced by two (2) promissory notes bearing even date herewith and payable according to the terms of said notes, with a final payment due July 1, 2020.

Now Therefore, in order to secure the prompt payment of said notes when due, and any other advanced, indebtedness or liabilities to the owner or holder thereof, said Mortgagor, for and in consideration of the premises and the sum of \$5.00 this day in hand paid by Mortgagee, the receipt whereof is hereby acknowledged, said Mortgagor does grant, bargain, sell and convey unto the said Mortgagee the following described property, being in Shelby County, Alabama, to-wit:

Parcel I:

Commence at the Southwest corner of Lot 7, according to Grady King's Subdivision as shown by plat recorded in Map Book 5, page 81, in the Probate Office of Shelby County, and run thence South along the West line of Lot 8 a distance of 225.45 feet to the Southwest corner of Lot 8 of said subdivision; thence turn an angle of 103 deg. 05 min. to the left and run in a Northeasterly direction to a point on the South line of said Lot 8 which point is due South of the Southeast corner of Lot 7; thence North to the Southeast corner of said Lot 7; thence turn an angle of 89 deg. 42 min. to the left and run along the South line of said Lot 7, 179.14 feet to the point of beginning.

Also known as Lot 8, Grady King's Subdivision as recorded in Map Book 5, Page 81, in the Probate Office of Shelby County, Alabama.

Parcel II:

Commence at the Northeast corner of the NW 1/4 of NE 1/4 of Section 26, Township 20, Range 3 West and run South along the East line of said 1/4-1/4 a distance of 535 feet; thence turn an angle of 90 deg. to the right and run in a Westerly direction 1836.3 feet to a point; thence turn an angle of 90 deg. to the right and run North 3069.5 feet to the point of beginning of the lot herein conveyed; thence turn an angle to the right of 76 deg. and run in an Easterly direction a distance of 210 feet; thence run South 210 feet to a point; thence run in a Westerly direction to a point which is 210 feet South of the point of beginning; thence run North 210 feet to the point of beginning, being situated in the Northeast 1/4 of the Southwest 1/4 of Section 23, Township 20, Range 3 West.

To Have And To Hold, the above property to the said Mortgagee, successors and assigns forever. The said Mortgagor covenants with the Mortgagee, successors and assigns that they are lawfully seized in fee of said property, that they have the title to said property, that the same is free from all encumbrances, and that they will warrant and forever defend the title to same against the claims of all persons whomsoever. That these representations herein made are so made with the intent and for the purpose of securing the money or loan evidenced by said notes.

This Mortgage Is Made, however, subject to the following covenants, conditions, and agreements:

1. That the Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss, Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof may be applied by the Mortgagee at its option either to the

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reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

2. If the Mortgagor fails to insure said property as hereinabove provided, or to pay all or any part of the taxes or assessments levied, accrued, or assessed upon or against said property or the indebtedness secured hereby, or any interest of the Mortgagee in either, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become superior to the lien of this mortgage, the Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens and/or charges, and any money which the Mortgagee shall have so paid or become obligated to pay shall constitute a debt to the Mortgagee additional to the debt hereby specially secured, shall be secured by this mortgage, shall bear legal interest from date paid or incurred, and, at the option of the Mortgagee shall be immediately due and payable.

3. No failure of the Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past or present default on the part of the Mortgagor; and the procurement of insurance or the payment of taxes or other liens, debts, or charges by the Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor to procure such insurance or to pay such taxes, debts, liens or charges.

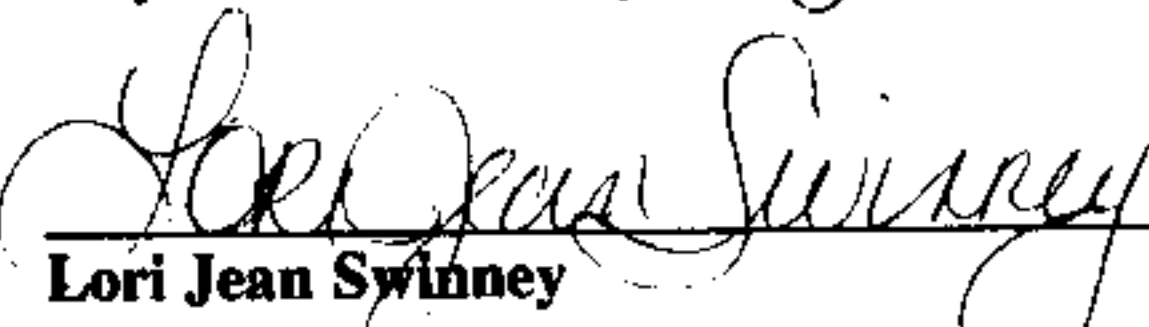
4. As long as any of the indebtedness hereby secured shall remain unpaid the Mortgagor will neither commit nor permit waste on the premises hereby conveyed; and upon the commission of any waste thereon the Mortgagee, may, at its option, declare the entire indebtedness hereby secured to be at once due and payable. Nor will the Mortgagor remove any of the fixtures on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid.

5. Mortgagor will not sell, mortgage, or otherwise alienate the property herein described without the written consent of the Mortgagee.

But This Conveyance is a Mortgage, and if said note or notes, and other indebtedness that may be due, be paid, then the same shall become null and void. But if said note or notes, or other indebtedness, or any part thereof are not paid at maturity, then all of said notes and other indebtedness, shall at once become due and payable, and the said Mortgagee, assigns, agents, or attorneys, are hereby authorized and empowered to take possession of any and all of said crops and personal property and sell the same at public or private sale, for cash at any time and place desired and to sell the real estate hereby conveyed, at the front door of the Courthouse of said County and State, at auction, for cash, to the highest bidder, after giving three weeks notice of the time, place and terms of sale by publishing such notices, once a week for three consecutive weeks in a newspaper published in said County. In event of such sale or sales the said Mortgagee, its successors, assigns, agents, or attorneys are authorized and empowered to purchase said real or personal property as though strangers to this conveyance. The auctioneer or person making the sale or sales is hereby empowered and directed to execute a Warranty Deed to said property, in the name of the Mortgagor. Said real and personal property may be sold together at one sale or separately at different sales at option of the Mortgagee. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which the Mortgagee may have paid or become liable to pay or which it may then be necessary for taxes, assessments, insurance and/or other charges, liens or debts hereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest, but interest to date of sale only shall be charged; fourth, the balance, if any, shall be paid to the Mortgagor. If this mortgage be foreclosed in Circuit Court, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

Given under our hands and seals, this 30th day of June, 1995.

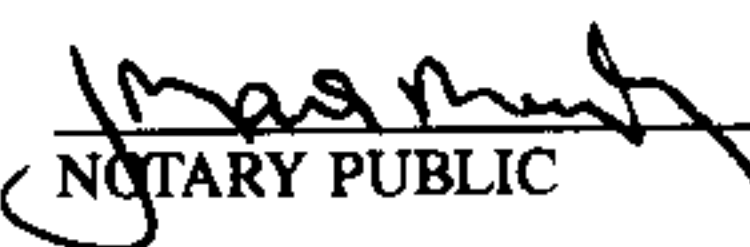
 (SEAL)
Wayne Allen Swinney, Jr.

 (SEAL)
Lori Jean Swinney

STATE OF ALABAMA)
COVINGTON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State hereby certify that Wayne Allen Swinney, Jr. and wife, Lori Jean Swinney, 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 the 30th day of June, 1995.


NOTARY PUBLIC

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