

2

THIS INSTRUMENT PREPARED BY:

Name: James F. Burford, III
Address: 100 Vestavia Office Park, Suite 200-A
Birmingham, Alabama 35216

MORTGAGE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned EDGAR M. STOVER, a married man

is justly indebted to UNION STATE BANK

In the sum of Seven Hundred Twenty-Two

Thousand and No/100

Dollars (\$722,000.00)

evidenced by promissory note bearing even date herewith

which has a maturity date of not later than August 1, 2015

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

NOW, THEREFORE, in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the

undersigned, EDGAR M. STOVER, a married man

do, or does, hereby grant, bargain, sell and convey unto the

said UNION STATE BANK

(hereinafter called Mortgagee) the following described real

property situated in Shelby County, Alabama, to-wit:

SEE EXHIBIT "A"

The property described herein is not the homestead of the Mortgagor or his spouse.

Inst # 1995-20888

08/03/1995-20888
02:47 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 1097.50

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

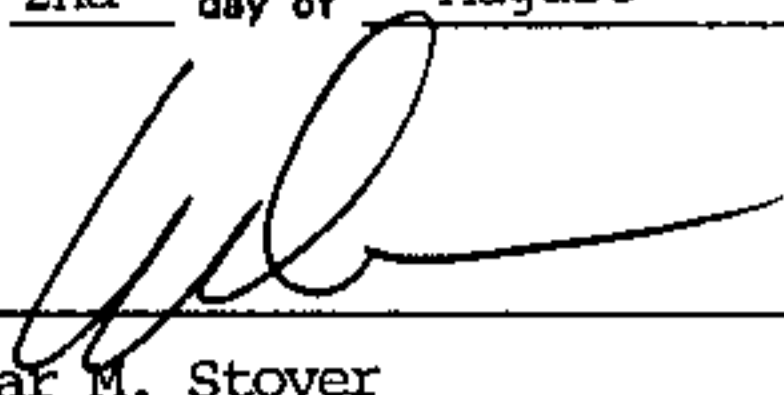
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the said Mortgagee, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Courthouse door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 necessary then to expended 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 sale; and Fourth, the remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this Mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 2nd day of August, 1995.

CAUTION: YOU MUST THOROUGHLY READ THIS CONTRACT BEFORE SIGNING IT.




Edgar M. Stover

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

General Acknowledgment

I, the undersigned, James F. Burford, III, a Notary Public in and for said County in said State, hereby certify that EDGAR M. STOVER, a married man whose name 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 the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of August, 1995.



Notary Public
My Commission Expires: 3/1/98

STATE OF _____)
COUNTY OF _____)

Corporate Acknowledgment

I, the undersigned, _____, a Notary Public in and for said County in said State, hereby certify that _____ as _____ President of _____, 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 the 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 ____ day of _____, 19____.

Notary Public
My Commission Expires: _____

EXHIBIT A

All that certain lot, piece or parcel of land with the buildings and improvements thereon, situate, lying and being in the West 1/2 of the SW-1/4 of Section 19, Township 19 South, Range 2 West, County of Shelby and State of Alabama, bounded and described as follows:

Commence at the Southwest corner of Section 19, thence North along the West line of said Section 1,469.50 feet; thence 90 degrees 00 minutes 00 seconds right 668.74 feet to the point of beginning, said point also being on the 422.00 foot contour line (M.S.L. Datum) of a lake; thence 68 degrees 13 minutes 06 seconds right 64.19 feet; thence 82 degrees 01 minutes 19 seconds left 30.00 feet; thence 90 degrees 00 minutes 00 seconds right 18.00 feet; thence 90 degrees 00 minutes 00 seconds left 14.00 feet; thence 90 degrees 00 minutes 00 seconds right 65.00 feet; thence 90 degrees 00 minutes 00 seconds right 14.00 feet; thence 90 degrees 00 minutes 00 seconds left 20.00 feet; thence 93 degrees 19 minutes 21 seconds right 15.00 feet; thence 87 degrees 58 minutes 03 seconds left 48.34 feet; thence 22 degrees 53 minutes 36 seconds right 184.83 feet; thence 69 degrees 20 minutes 00 seconds right 13.00 feet; thence 49 degrees 14 minutes 51 seconds left 59.40 feet; thence 40 degrees 45 minutes 09 seconds left 20.00 feet; thence 90 degrees 00 minutes 00 seconds right 186.22 feet to the 422.00 foot contour line (M.S.L. Datum) of a lake; thence along said contour line 667 feet, more or less, said contour line being more particularly described by the following traverse line; thence from last stated course 88 degrees 26 minutes 39 seconds right 70.15 feet; thence 08 degrees 38 minutes 28 seconds right 81.95 feet; thence 117 degrees 48 minutes 59 seconds left 52.42 feet; thence 110 degrees 16 minutes 51 seconds right 62.37 feet; thence 23 degrees 22 minutes 36 seconds right 68.36 feet; thence 39 degrees 46 minutes 14 seconds right 59.05 feet; thence 05 degrees 18 minutes 48 seconds left 143.40 feet; thence 08 degrees 27 minutes 41 seconds left 128.93 feet to the point of beginning and containing 2.31 acres, more or less.

Inst # 1995-20888

08/03/1995-20888
02:47 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 1097.50