

This instrument was prepared by:

(Name) COURTNEY MASON & ASSOCIATES, P.C.
(Address) 1904 INDIAN LAKE DRIVE, SUITE 100
BIRMINGHAM, ALABAMA 35244

MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

GIBBS MORGAN, JR. AND WIFE, KATHERINE G. MORGAN
(hereinafter called "Mortgagors", whether one or more) are justly indebted to

ROBERT C. CRANDALL AND WIFE, BARBARA A. CRANDALL

(hereinafter called "Mortgagee", whether one or more), in the sum

of EIGHTY FIVE THOUSAND NINE HUNDRED AND NO/100THS----- Dollars
(\$ 85,900.00), evidenced by A PROMISORY NOTE DATED AUGUST 2, 1995

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,

GIBBS MORGAN, JR. AND WIFE, KATHERINE G. MORGAN

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in SHELBY County, State of Alabama, to wit:

Inst # 1995-22283

08/15/1995-22283
09:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 142.35

See Legal Description Attached as Exhibit "A".

Mortgagors agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the August 11, 1995 of each year. Said insurance policy shall be paid a year in advance. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage. Mortgagors also agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 15.

This mortgage obligation cannot be assumed without the prior approval by the mortgage holder. Said approval must be obtained in writing prior to the assumption of this mortgage. If the property which is the subject of this mortgage and note executed simultaneously herewith is transferred without the mortgage holder's prior approval as specified above, the mortgagee has the option to declare the entire balance of the indebtedness due and payable. THE MORTGAGEE MAY CHOOSE NOT TO ALLOW THIS LOAN TO BE ASSUMED.

The proceeds of this loan have been applied on the purchase of the herein described property.

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

(205) 833-1571

EXHIBIT "A"

A parcel of land located in the SW 1/4 of NW 1/4 of Section 7, Township 19 South, Range 1 West, being more particularly described as follows:

Beginning at the Southwest corner of the SW 1/4 of the NW 1/4 of Section 7, Township 19 South, Range 1 West; thence Easterly along the South line of said quarter 765.69 feet to the West right of way line of Alabama Highway No. 119; thence Northeasterly along said West right of way line with an interior angle of 123 deg. 27 min. 160.0 feet to the true point of beginning of the hereafter described parcel; thence continue along said West right of way line 136.82 feet; thence Northwesterly at right angles 148.86 feet; thence Southwesterly with an interior angle of 82 deg. 09 min. 138.11 feet; thence Southeasterly with an interior angle of 97 deg. 51 min. 120.0 feet to the true point of beginning.

Less and except from above parcel, rights of ways for public roads as shown on map of Nevinshire Village, as recorded in Map Book 11, Page 29, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.



Inst # 1995-22283

08/15/1995-22283
09:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 142.35