

STATE OF ALABAMA **
SHELBY COUNTY **

M O R T G A G E

KNOW ALL ME BY THESE PRESENTS: That, Whereas, the undersigned JAMES R. BLACKMON AND JAMES MICHAEL BLACKMON, hereinafter called Mortgagors, has become justly indebted unto JOHN W. OWENS, hereinafter called Mortgagee, in the principal sum of ONE HUNDRED FIFTY FIVE THOUSAND AND 00/100 DOLLARS (\$155,000.00) for which amount Mortgagor has signed and delivered unto Mortgagee a certain Promissory Note bearing even date with these presents, said principal and interest to be payable at, 429 QUINTARD AVENUE, ANNISTON, ALABAMA 36202, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the 16TH day of JULY, 2007.

NOW THEREFORE, To secure said indebtedness, or any other indebtedness (whether now existing or hereafter incurred), owing to Mortgagee from Mortgagor, or any of them, whether as principal debtor, endorser, guarantor, or otherwise, Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to wit:

Lots 2, 3, 4, 5 & 6 of Timbertrace Subdivision, as recorded in Plat Book 13 at Page 51 in the Probate Office of Shelby County, Alabama. AND ALSO an individual 5/6 interest in the following described: An ingress, egress and utility easement located in Sections 17 and 20, all in Township 22 South, Range 2 West, being more particularly described as follows:

Beginning at the Southwest corner of Section 17, Township 22 South, Range 2 West; thence Easterly along the South line of said Section 625.22 ft. to the true point of beginning of the hereafter described parcel; thence Southerly with an interior angle of 268 degrees 13 min. 26 sec. 532.55 ft. to the North ROW line of Shelby County Road #16; thence Southeasterly along said North ROW line with an interior angle of 105 degrees 04 min. 06 sec. 72.57 ft.; thence Northerly with an interior angle of 74 degrees 36 min. 04 sec. 549.45 ft; thence continue Northerly with an interior angle of 182 degrees 52 min. 32 sec. 280.0 ft; thence Westerly with an interior angle of 88 degrees 53 min. 52 sec. 10.0 ft.; thence Northerly with an interior angle of 271 degrees 06 min. 08 sec. 1049.42 ft.; thence continue Northerly with an interior angle of 180 degrees 00 min. 37 sec. 1619.04 ft.; thence Westerly with an interior angle of 89 degrees 07 min 14 sec. 50.0 ft.; thence Southerly with an interior angle of 90 degrees 52 min. 46 sec. 1619.04 ft.; thence continue Southerly with an interior angle of 179 degrees 59 min. 23 sec. 1049.42 ft.; thence Westerly with an interior angle of 268 degrees 53 min. 52 sec. 10.0 ft. thence Southerly with an interior angle of 91 degrees 06 min. 08 sec. 280.0 ft. to the true point of beginning.

ALSO:

Beginning at the Northwest corner of the NW 1/4 of the NW 1/4, Section 20, Township 22 South, Range 2 West; thence North 89 degrees 59 min. 10 sec. East along the North line of said Section, 652.22 ft. to the true point of beginning of the hereafter described TRACT: thence South 01 degree 48 min. 24 sec East 532.35 ft. to the North ROW line of Shelby County Road #16; thence 76 degrees 24 min. 18 sec. East along said North ROW line a chord length of 72.,57 ft.; thence North 01 degree 48 min. 24 sec. West 549.45 to the North line of said Section; thence South 89 degrees 58 min. 10 sec. West along said North line of Section 70.0 ft. to the true point of beginning, containing 0.87 acres, more or less.

This property does not constitute the homestead of the grantee.

Subject to that certain mortgage to AmSouth Bank N.A. dated September 10, 1993 and recorded by instrument number 1993-28322 in Shelby County, Alabama.

Inst # 1993-28322
08/16/1993 PM CERTIFIED
01:25 PM
SHELBY COUNTY JUDGE OF PROBATE
003 MD 246.00

Inst # 1993-28322

TO HAVE AND TO HOLD said property, together with all and singular the rights, tenements, hereditament and appurtenances thereunto belonging or in anywise appertaining, unto Mortgagee and the successors, heirs and assigns forever.

Mortgagor does hereby covenant with Mortgagee that Mortgagor is lawfully seized in fee of said premises; that Mortgagor has a good right to sell and convey same; that said premises are free from encumbrance, except as herein stated; that Mortgagor warrants and will forever defend the title to said premises against all lawful claims.

Mortgagor covenants to pay all taxes and assessments against said property and to keep insured the improvements thereon against loss by fire, windstorm and such other perils as may be required by Mortgagee, in an insurance company acceptable to mortgagee for an amount not less than the amount of the indebtedness secured hereby. The policies shall be delivered to and held by Mortgagee, and shall contain a loss clause acceptable to Mortgagee, providing for payment to Mortgagee as its interest may appear. In case Mortgagor shall be delinquent in paying any tax or assessment, or fail to maintain the insurance as herein provided, Mortgagee may, at its option, either foreclose this Mortgage or pay said tax or assessments or procure said insurance. The expense of such taxes, assessments or insurance shall be secured by this mortgage and shall be payable by Mortgagor on demand, and shall bear interest from date of payment.

So long as any of the indebtedness secured hereby shall remain unpaid, in whole or in part, Mortgagor agrees to keep said premises and the improvements thereon in good condition, and to pay all other charges which may become liens upon said premises, and not to permit any lien which might take precedence over the lien of this mortgage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon.

This mortgage is upon condition, however, that if Mortgagor shall discharge the indebtedness hereby secured as the same falls due and shall perform each covenant herein contained, then this conveyance shall become void. If Mortgagor either defaults in the payment of any part of the indebtedness hereby secured, or fails to keep any covenant herein or in said Note contained, or be adjudicated a bankrupt, or shall a Receiver be appointed for Mortgagor, or should the interest of Mortgagee in said property become endangered by reason of the enforcement of any other lien or encumbrance thereon, then, in any of such events, at the election of mortgagee, the entire indebtedness hereby secured shall become immediately due and payable. Thereupon, Mortgagee, its agent, successor or assignee, may sell said property at public outcry to the highest bidder for cash, before the courthouse door of the county in which said property, or any part thereof, is located, after giving notice of the time, place and terms of said sale by publication once a week for three consecutive weeks in a newspaper published in said county, or by giving notice in any other manner authorized by law.

Mortgagee may purchase said property and acquire title thereto at such foreclosure sale as could a stranger. Mortgagee or any person authorized by it shall have power to convey all of the right, title and interest of Mortgagor in said premises by a deed to Mortgagee, or other purchaser.

Out of the proceeds of the sale, Mortgagee shall pay, first, the cost of advertising, selling and conveying said property, together with a reasonable attorney's fee of not less than ten per cent of the amount of the indebtedness then due; secondly, the amount of the indebtedness secured hereby; thirdly, any amount which may have been expended or with may be necessary to expend in paying insurance, taxes or other encumbrances, with interest thereon; and lastly, the surplus, if any, shall be paid to

Mortgagor.

The covenants herein contained shall bind, and the benefits shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Given under our hands and seals on August 16, 1995.

Witness:

James R. Blackmon (L.S.)
James Michael Blackmon (L.S.)

Inst # 1995-22480

STATE OF ALABAMA **

SHELBY COUNTY **

08/16/1995-22480
01:25 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCB 246.00

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JAMES R. BLACKMON AND JAMES MICHAEL BLACKMON whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument they executed the same voluntarily on the day it bears date.

Given under my hand and seal on August 16, 1995.

Martha B. Ferguson
Notary Public

This Instrument Was Prepared By:

JOHN W. OWENS
429 QUINTARD AVENUE
ANNISTON, ALABAMA 36201