

This instrument was prepared by : Scott J. Humphrey  
Corley, Moncus & Ward, P.C.  
(Name)..... 2100 South Bridge Parkway  
Suite 650  
(Address)..... Birmingham, AL 35209  
Form TICOR 6000 1-84

~~MORTGAGE - INDEXED INSTRUMENT~~

STATE OF ALABAMA  
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Bill F. Knowles, Sr.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

E. P. Chesser, Jr. and Ester Lee Chesser

(hereinafter called "Mortgagee", whether one or more), in the sum of One Hundred Eighty Thousand Eight Hundred and 00/100\*\*\*\*\*Dollars (\$ 180,800.00), evidenced by a Real Estate Mortgage Note of even date, with interest on the unpaid principal balance at the rate of eight (8.0%) per annum, payable monthly beginning September 29th, 1995 and annual principal payments beginning August 29th, 1996 and on August 29th of each year thereafter until the sum is paid in full.

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,

Bill F. Knowles, Sr.

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:

See Exhibit "A" attached hereto and made a part hereof as if set forth herein verbatim.

Inst # 1995-25026

09/08/1995-25026  
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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, 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, first above named 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 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 Mortgagor pays said indebtedness, and reimburses 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 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 incumbrance 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 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 balance, if any, to be turned over to the said Mortgagor 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 in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

have hereunto set his signature and seal, this 29th day of August, 1995.

*[Handwritten Signature]* (SEAL)  
Bill F. Knowles, Sr. (SEAL)  
(SEAL)  
(SEAL)

THE STATE of ALABAMA }  
JEFFERSON COUNTY }

I, Scott J. Humphrey, a Notary Public in and for said County, in said State, hereby certify that Bill F. Knowles, Sr.

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 29th day of August, 1995  
My Commission Expires: *[Signature]* Notary Public.

THE STATE of \_\_\_\_\_ }  
\_\_\_\_\_ COUNTY }

I, \_\_\_\_\_, a Notary Public in and for said County, in said State, hereby certify that

whose name as \_\_\_\_\_ 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 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 \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
*[Signature]* Notary Public.

MY COMMISSION EXPIRES JANUARY 24, 1998

TO

MORTGAGE DEED

This form furnished by:  
**TICOR TITLE INSURANCE**  
316 21st Street North, Birmingham, AL 35203  
(205) 251-8484

EXHIBIT "A"

A parcel of land located in the NW 1/4 of the SE 1/4 of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama; more particularly described as follows:  
Commence at the Northeast corner of the NW 1/4 of the SE 1/4 of Section 27, Township 19 South, Range 1 West, Shelby County, Alabama, being the point of beginning; thence run Southerly along the 1/4 line 259.13 feet to the Northwesterly right of way of U.S. Highway No. 280; then right 66 deg. 22 min. 18 sec. Southwesterly along said right of way 311.81 feet; thence right 34 deg. 43 min. 40 sec. Northwesterly along said right of way 195.02 feet; thence right 90 deg. 00 min. Northeasterly 200.24 feet to a point on a curve to the right, concave Southerly with a radius of 222.32 feet and a central angle of 55 deg. 00 min.; thence right to the chord of 63 deg. 30 min. 43 sec. Northeasterly and along the arc of said curve 213.41 feet; thence continue Southeasterly tangent to said curve a distance of 50.00 feet to the P.C. of a curve to the left, concave Northwesterly, with a radius of 87.96 feet and a central angle of 65 deg. 11 min. 17 sec.; thence run Easterly and Northeasterly along the arc of said curve a distance of 99.51 feet; thence continue Northeasterly tangent to said curve a distance of 89.12 feet to the North line of said 1/4 1/4; thence right 50 deg. 56 min. 37 sec. Easterly along said North line 49.88 feet to the point of beginning; being situated in Shelby County, Alabama.

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