

This instrument prepared by:
William E. Siniard, Jr.
William E. Siniard, Jr., P.C.
1736 Oxmoor Road, Suite 201
Birmingham, AL 35209

MORTGAGE

STATE OF ALABAMA:

SHELBY COUNTY:

KNOW ALL MEN BY THESE PRESENTS: That Whereas, **Philip R. Darden and wife, Teresa D. Darden** (hereinafter called "Mortgagors") are justly indebted, to **George W. Finley and wife, Mary Helen Finley** (hereinafter called "Mortgagees"), in the sum of Twenty-seven Thousand Six Hundred One and 89/100 Dollars (\$27,601.89), evidenced by promissory note of even date herewith.

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, Philip R. Darden and wife, Teresa D. Darden, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lots 6 and 18, as per Map of Benson's Camp on Waxahatchie Creek which is recorded in Map Book 4 at Page 28 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama. Also, the following described property:
Commence at the Northwest corner of Lot 18, Benson's Camp, as recorded in Map Book 4, Page 28, Probate Court, Columbiana, Alabama; thence westerly along the quarter-quarter line 25.0 feet to the point of beginning of the property being described; thence continue along last described course 51.86 feet to a point; thence 90 deg. 00 min. left 2.02 feet to the water line of Waxahatchie Creek slough; thence east-southeasterly along the water line of said slough 72.41 feet, more or less to a point; thence 90 deg. 00 min. left from last chord 12.0 feet to a point on the west line of a dedicated street; thence 88 deg. 18 min. left 50.0 feet to the point of beginning.

Subject to the following exceptions and conditions:

1. General and special taxes or assessments for 1996 and subsequent years not yet due and payable.
2. Restrictions, covenants and conditions as set out in instruments recorded in Deed 219,

03/06/1996-07362
11:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 SMA 55.05

Inst # 1996-07362

Page 538 and Deed 243, Page 1 in Probate Office.

3. Transmission Line Permit to Alabama Power Company as shown by instruments recorded in Deed 189, Page 311 and Deed 194 , Page 24 in Probate Office.
4. Rights of riparian owners in and to the use of Lay Lake.
5. Restrictions and easements of ingress and egress as set out in Deed 243, Page 1 and Deed 242, Page 60 in Probate Office.
6. Less and except any portion of subject property lying within lake.

It is agreed and understood that the mortgagors herein shall have the right at any time to prepay all or any part of said above indebtedness, without penalty, by paying such amount of principal plus the accrued interest as of such prepayment date.

THIS IS A PURCHASE MONEY MORTGAGE.

The payment of this mortgage indebtedness is not assumable.

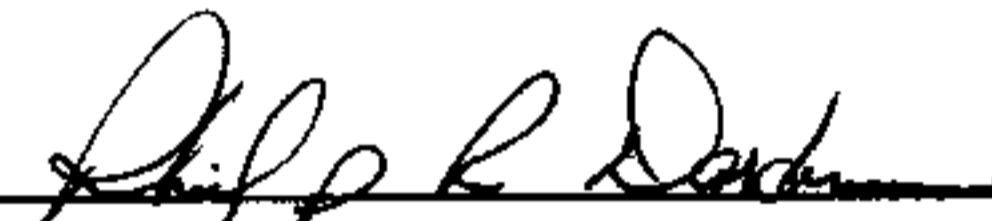
Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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 Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 the 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 their signatures this 1st day of March, 1996.



Philip R. Darden


Teresa D. Darden

STATE OF ALABAMA:
JEFFERSON COUNTY:

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Philip R. Darden and wife, Teresa D. Darden, whose names are signed to the foregoing conveyance, and who are known to me acknowledge 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 seal this the 1st day of ~~February~~ March, 1996.


Notary Public

Inst # 1996-07362
03/06/1996-07362
11:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 SMA 55.05