

This instrument was prepared by:

(Name) James R. Kramer
(Address) P O box 1012
Alabaster, AL 35007

MORTGAGE

STATE OF ALABAMA

Shelby

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Gary Shurett and Shu Shurett

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

Mike Pierce, Keela Pierce, James E. Pierce and Joy A. Pierce

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

Dollars

of Fifty Thousand and no/100
(\$50,000.00), evidenced by

Inst # 1996-08026

03/12/1996-08026
08:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 88.00

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,

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:

Parcel 1

Commence at the northwest corner of Section 25, Township 20 south, Range 3 west, Pelham, Shelby County, Alabama and run thence easterly along the north line of said section a distance of 573.54' to a point; Thence turn 81 08'56" right and run south-southeasterly 380.11' to a steel pin corner and the point of beginning of the property, Parcel-1, being described; Thence continue along last described course 136.64' to a steel pin corner; Thence turn 00 56'17" right and continue south-southeasterly a distance of 104.27' to a steel pin corner; Thence turn 80 22'09" left and run 281.76 to a steel pin corner on the westerly right of way line of U.S. Highway No. 31; Thence turn 108.44'14" left and run northerly along said right of way line 189.62' to a steel pin corner; Thence turn 80 50'24" left and run westerly 119.21' to a steel pin corner; Thence turn 18 45'33" right and run 72.55' to a steel pin corner; Thence turn 90 00'00" right and run northerly 95.10' to a steel pin corner; Thence turn 90 09'06" left and run westerly 78.11' to the point of beginning, containing 1.086 acres.

Parcel 2

Commence at the northwest corner of Section 25 south, Range 3 west, Pelham, Shelby County Alabama and run thence easterly along the north line of said section a distance of 573.54' to a point; Thence turn 81 01'56" right and run south-southeasterly 380.11' to a point; thence turn 79 17'04" left and run easterly 78.11' to a steel pin corner and the point of beginning of the property, Parcel-2 being described; Thence continue along last described course 165.97' to a steel pin corner on the westerly right of way of U.S. Highway No. 31; Thence turn 71 04'46" right and run southerly along said right of way a distance of 60.0' to a steel pin corner; Thence turn 90 09'36" right and run westerly 119.21' to a steel pin corner; Thence turn 18 45'33" right and run 72.55' to a steel pin corner; Thence turn 90 00'00" right and run northerly 95.10' to the point of beginning, containing 0.34 of an acre.

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 said 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 sums 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 the 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 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, for 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

Gary Shurett and Shu Shurett

have hereunto set OUR signature S OUR and seal, this

day of 19 96

Gary Shurett
Gary Shurett
Shu Shurett
Shu Shurett

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of

Shelby

COUNTY }

I, a Notary Public in and for said County, in said state,

hereby certify that Gary Shurett and Shu Shurett

whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date

Given under my hand and official seal this 4 day of 19 96.

Kay S. Tate
Inst # 1996-08026

Notary Public

THE STATE of

COUNTY }

I,

hereby certify that

whose name as 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

day of

19

Notary Public

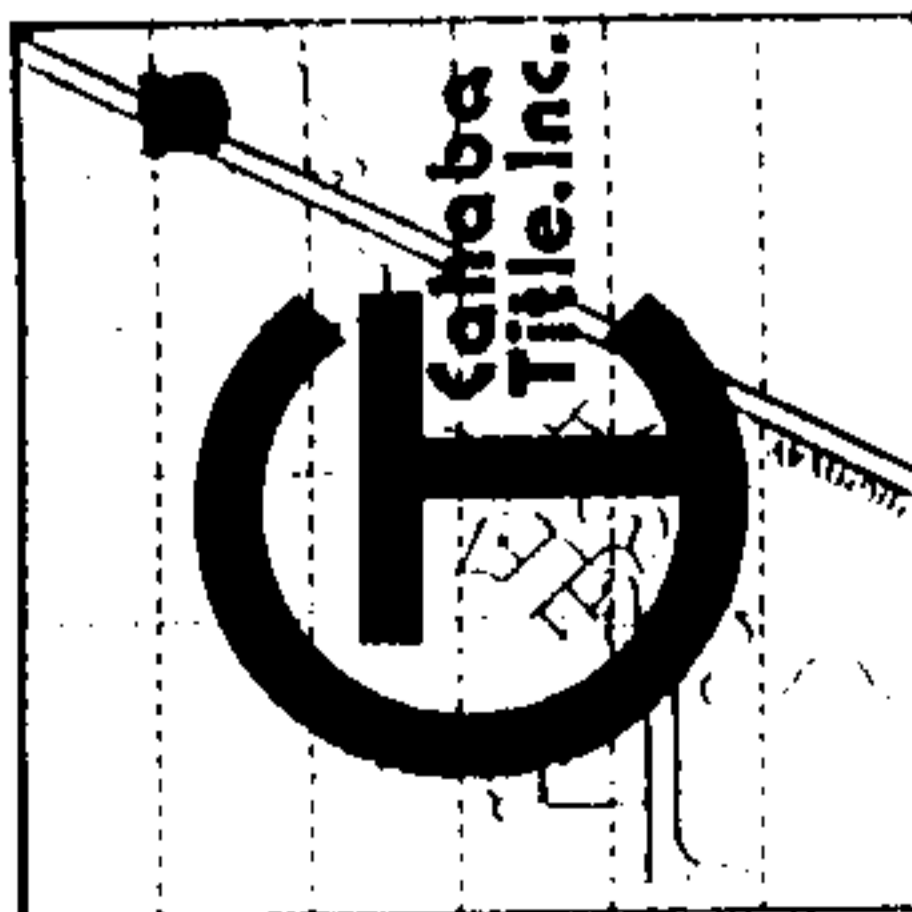
03/12/1996-08026
08:55 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 NCD 88.00

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

RIVERCHASE OFFICE

2068 Valleydale Road
Birmingham, Alabama 35244
Phone (205) 988-5600

EASTERN OFFICE

213 Gadsden Highway, Suite 221
Birmingham, Alabama 35235
205. 333.1571