

This instrument was prepared by

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Form 1-1-22 Rev. 1-86

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Bobby Gene Smith, II and wife, Marsha R. Smith
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Fred Wayne Horton

(hereinafter called "Mortgagee", whether one or more), in the sum
of Twenty One Thousand Two Hundred Twelve and no/100 ----- Dollars
(\$ 21,212.00), evidenced by A Real Estate Note/Mortgage of even date

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,

Bobby Gene Smith, II and wife, Marsha R. Smith

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" FOR LEGAL DESCRIPTION

Inst # 1996-24930

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SHELBY COUNTY JUDGE OF PROBATE
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Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

1996-24930

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 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

Bobby Gene Smith, II and wife, Marsha R. Smith

have hereunto set their signature S and seal, this 31 day of July 1996

Bobby Gene Smith, II (SEAL)

Marsha R. Smith (SEAL)

Marsha R. Smith (SEAL)

THE STATE of ALABAMA }
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Bobby Gene Smith, II and Marsha R. Smith

whose name S assigned 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 31 day of July 1996

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

Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

EXHIBIT "A"

PARCEL B:

Begin at the SE corner of the SE 1/4 of the NW 1/4 of section 10, Township 24 North, Range 14 East; thence South 87 degrees 48 minutes 51 seconds West along the south line of said 1/4-1/4 section a distance of 465.16 feet to the centerline of a dirt road; thence North 43 degrees 04 minutes 28 seconds West along said centerline a distance of 67.52 feet to a point on a curve to the left having a radius of 900.00 feet and a central angle of 3 degrees 43 minutes 32 seconds; thence along said centerline and the arc of said curve a distance of 58.52 feet, said arc subtended by a chord which bears North 44 degrees 56 minutes 14 seconds West a distance of 58.51 feet, to the curve's end; thence North 46 degrees 48 minutes 00 seconds West along said centerline a distance of 38.13 feet to a point on a curve to the right having a radius of 1200.00 feet and a central angle of 2 degrees 26 minutes 09 seconds; thence along said centerline and the arc of said curve a distance of 51.02 feet, said arc subtended by a chord which bears North 45 degrees 34 minutes 55 seconds West a distance of 51.01 feet, to the curve's end; thence North 44 degrees 21 minutes 50 seconds West along said centerline a distance of 67.28 feet to a point on a curve to the left having a radius of 3635.63 feet and a central angle of 3 degrees 09 minutes 04 seconds; thence along said centerline and the arc of said curve a distance of 199.95 feet, said arc subtended by a chord which bears North 45 degrees 56 minutes 22 seconds West a distance of 199.93 feet, to the curve's end; thence North 47 degrees 30 minutes 55 seconds West along said centerline a distance of 72.08 feet to a point on a curve to the right having a radius of 200.00 feet and a central angle of 11 degrees 21 minutes 17 seconds; thence along said centerline and the arc of said curve a distance of 39.64 feet, said arc subtended by a chord which bears North 41 degrees 50 minutes 16 seconds West a distance of 39.57 feet, to the curve's end; thence North 36 degrees 09 minutes 37 seconds West along said centerline a distance of 43.90 feet to a point on a curve to the left having a radius of 200.00 feet and a central angle of 6 degrees 48 minutes 59 seconds; thence along said centerline and the arc of said curve a distance of 23.79 feet, said arc subtended by a chord which bears North 39 degrees 34 minutes 07 seconds West a distance of 23.78 feet, to the curve's end; thence North 42 degrees 58 minutes 36 seconds West along said centerline a distance of 70.84 feet to a point on a curve to the right having a radius of 500.00 feet and a central angle of 30 degrees 03 minutes 46 seconds; thence along said centerline and the arc of said curve a distance of 262.35 feet, said arc subtended by a chord which bears North 27 degrees 56 minutes 43 seconds West a distance of 259.35 feet, to the curve's end; thence North 12 degrees 54 minutes 30 seconds West along said centerline a distance of 265.54 feet to a point on the southeasterly right-of-way line of Hiawatha Road (60' R.O.W.), said point being a point on a curve to the left having a radius of 229.05 feet and a central angle of 11 degrees 32 minutes 30 seconds; thence along said right-of-way and the arc of said curve a distance of 46.14 feet, said arc subtended by a chord which bears North 23 degrees 01 minutes 52 seconds East a distance of 46.06 feet, to the curve's end; thence North 17 degrees 15 minutes 37 seconds East along said right-of-way a distance of 96.23 feet, to a point on a curve to the right having a radius of 106.99 feet and a central angle of 57 degrees 29 minutes 44 seconds; thence along said right-of-way and the arc of said curve a distance of 107.37 feet, said arc subtended by a chord which bears North 46 degrees 00 minutes 29 seconds East a distance of 102.92 feet, to a point on a compound curve to the right having a radius of 410.31 feet, and a central angle of 24 degrees 57 minutes 30 seconds; thence along said right-of-way and the arc of said curve a distance of 178.73 feet, said arc subtended by a chord which bears North 87 degrees 14 minutes 06 seconds East a distance of 177.32 feet, to the curve's end; thence South 80 degrees 17 minutes 09 seconds East along said right-of-way a distance of 45.91 feet to a point on a curve to the left having a radius of 755.00 feet and a central angle of 26 degrees 21 minutes 04 seconds; thence along said right-of-way and the arc of said curve a distance of 347.24 feet, said arc subtended by a chord which bears North 86 degrees 32 minutes 19 seconds East a distance of 344.18 feet, to the curve's end; thence North 73 degrees 21 minutes 47 seconds East along said right-of-way a distance of 143.63 feet to a point on a curve to the left having a radius of 230.92 feet and a central angle of 17 degrees 57 minutes 57 seconds; thence along said right-of-way and the arc of said curve a distance of 72.41 feet, said arc subtended by a chord which bears North 64 degrees 22 minutes 48 seconds East a distance of 72.11 feet to the north line of said 1/4-1/4 section; thence North 87 degrees 20 minutes 26 seconds East leaving said right-of-way and along said north line a distance of 265.43 feet to the NE corner of said 1/4-1/4 section; thence South 0 degrees 32 minutes 39 seconds East along the east line of said 1/4-1/4 section a distance of 1305.23 feet to the point 994-184620

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