

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,

John Jarmon and wife, Cynthia Jarmon

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

M. E. Hall and wife, Mary E. Hall

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

of Two Hundred Eight Thousand Ninety-Five and NO/100ths - - - - - Dollars

(\$ 208,095.00), evidenced by a note of even date.

Inst # 1996-33738

10/10/1996-33738
08:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 325.65

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,

John Jarmon and wife, Cynthia Jarmon

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 Attached Exhibit A for Legal Description

Mortgagors agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 15.

This mortgage obligation cannot be assumed without the prior approval by the mortgage holder. Said approval must be obtained in writing prior to the assumption of this mortgage. If the property which is the subject of this mortgage and note executed simultaneously herewith is transferred without the mortgage holder's prior approval as specified above, the mortgagee has the option to declare the entire balance of the indebtedness due and payable. THE MORTGAGEE MAY CHOOSE NOT TO ALLOW THIS LOAN TO BE ASSUMED.

The proceeds of this loan have been applied on the purchase of the herein described property.

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

Inst # 1996-33738

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

John Jarmon and wife, Cynthia Jarmon

have hereunto set our signature s and seal this 2nd day of October , 19 96.

John Jarmon (SEAL)
Cynthia Jarmon (SEAL)
(SEAL)
(SEAL)

THE STATE of Alabama }
Shelby COUNTY }

I, the undersigned , a Notary Public in and for said County, in said State, hereby certify that John Jarmon and wife, Cynthia Jarmon

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 they executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 2nd day of October , 19 96
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

Part of the NW 1/4 of the NW 1/4 of Section 34, and Part of the SW 1/4 of the SW 1/4 of Section 27, Township 19 South, Range 1 East, more particularly described as follows:

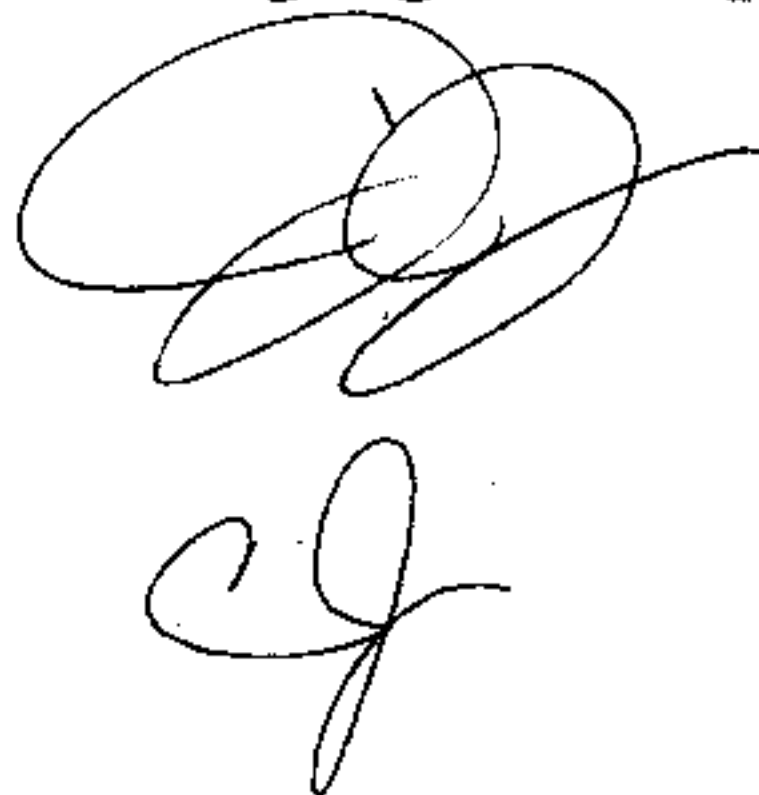
Beginning at the NW corner of the NW 1/4 of the NW 1/4 of Section 34 go South 00 degrees, 44 minutes, 26 seconds East along the West boundary of said 1/4-1/4 section for 1319.88 feet to the SW corner of the said 1/4-1/4 section; thence South 89 degrees, 51 minutes, 47 seconds East along the South boundary of said 1/4-1/4 section for 1348.87 feet to the SE corner of said 1/4-1/4 section; thence North 00 degrees, 46 minutes, 15 seconds West along the East boundary of said 1/4-1/4 section for 1168.78 feet to the West boundary of the CSX Railway; thence North 31 degrees, 27 minutes, 00 seconds West along the West boundary of said railway for 244.80 feet; thence South 53 degrees, 33 minutes, 00 seconds West for 185.30 feet to the centerline of Muddy Prong Creek; thence North 29 degrees, 34 minutes, 54 seconds West along the centerline of said creek for 172.26 feet; thence North 89 degrees, 52 minutes, 04 seconds West for 976.96 feet to the West boundary of the SW 1/4 of the SW 1/4 of Section 27; thence South 01 degrees, 19 minutes, 54 seconds West for 110.01 feet to the Point of Beginning.

TOGETHER WITH A 60 FOOT UTILITY AND INGRESS AND EGRESS EASEMENT:

A Non-Exclusive Perpetual Easement as follows:

Commence at the SE corner of the SE 1/4 of the SE 1/4 of Section 28, and go North 01 degrees, 19 minutes, 54 seconds East along the East boundary of said 1/4-1/4 section for 53.54 feet to the center of an existing chert road and the Point of Beginning of the Easement here described: A parcel of land 30.00 feet either side of a line described as follows – Go North 48 degrees, 06 minutes, 53 seconds West along the centerline of said road for 191.93 feet; thence North 32 degrees, 09 minutes, 46 seconds West along the centerline of said road for 379.23 feet; thence North 50 degrees, 21 minutes, 31 seconds West along the centerline of said road for 437.92 feet; thence North 34 degrees, 08 minutes, 46 seconds West along the centerline of said road for 167.17 feet; thence North 24 degrees, 10 minutes, 12 seconds West along the centerline of said road 176.45 feet; thence North 42 degrees, 39 minutes, 41 seconds West along the centerline of said road for 158.35 feet to the South boundary of Shelby County Highway No. 55 and the end of said easement, all being in the SE 1/4 of the SE 1/4 of Section 28, Township 19 South, Range 1 East.

Minerals and mining rights excepted.



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