

This instrument was prepared by

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Form 1-1-88 Rev. 1-88

~~MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama~~

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Reggie Taunton, a married man,  
Michael W. Taunton, a single man,

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

James M. Gardner and wife, Beverly Jean Gardner,

Two Hundred Thousand and no/100 <sup>(hereinafter called "Mortgage", whether one or more), in the sum</sup> Dollars  
of  
(\$ 200,000.00) evidenced by a real estate mortgage note 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,

Reggie Taunton and Michael W. Taunton,

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.

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

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MTA

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 full 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 mortgage, 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 as mass 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 Mortgagee 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  
Reggie Taunton and Michael W. Taunton,

have hereunto set their signature s and seal, this 19th day of November, 19 96

*Reggie Taunton* (SEAL)  
Reggie Taunton  
*Michael W. Taunton* (SEAL)  
Michael W. Taunton (SEAL)

ALABAMA  
THE STATE of  
SHELBY }  
COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State,  
hereby certify that Reggie Taunton and Michael W. Taunton

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 19th day of November, 19 96  
My Commission Expires: 10/16/00 Notary Public.

THE STATE of  
COUNTY }

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

whose name is 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  
Layman's Title Insurance Corporation  
714 Cassette Drive  
TITLE INSURANCE - ABSTRACTS  
Birmingham, Alabama

EXHIBIT "A"  
LEGAL DESCRIPTION

From the northwest corner of said Section 27 run South 32 degrees 53 minutes 38 seconds East for a distance of 2315.80 feet to an existing 2" capped iron; thence turn an angle to the left of 75 degrees 23 minutes 49 seconds and run in a northeasterly direction for a distance of 198.05 feet to an existing right of way monument; thence turn an angle to the right of 11 degrees 18 minutes 44 seconds and run in a northeasterly direction for a distance of 101.80 feet to an existing right of way monument; thence turn an angle to the left of 10 degrees 45 minutes 12 seconds and run in a northeasterly direction for a distance of 149.99 feet to an existing right of way monument; thence turn an angle to the left of 11 degrees 15 minutes 20 seconds and run in a northeasterly direction for a distance of 102.0 feet to an existing right of way monument; thence turn an angle to the right of 11 degrees 24 minutes 17 seconds and run in a northeasterly direction for a distance of 114.20 feet to an existing old capped iron pin and being on the southeast right of way line of U.S. Highway 280; thence turn an angle to the left of 0 degrees 20 minutes 46 seconds and run in a northeasterly direction along said southeast right of way line of U.S. Highway #280 for a distance of 41.83 feet to an existing iron rebar set by Laurence D. Weygand and being the point of beginning; thence continue in a northeasterly direction along the southeast right of way line of U.S. Highway #280 for a distance of 876.55 to an existing iron rebar; thence turn an angle to the right of 68 degrees 25 minutes 02 seconds and run in a southeasterly direction for a distance of 116.95 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 25 degrees 06 minutes 05 seconds and run in a southeasterly direction for a distance of 112.18 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 14 degrees 02 minutes 04 seconds and run in a southeasterly direction for a distance of 117.14 feet to an existing iron rebar; thence turn an angle to the right of 100 degrees 51 minutes 42 seconds and run in a southwesterly direction for a distance of 657.53 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the left of 90 degrees 03 minutes 57 seconds and run in a southeasterly direction for a distance of 152.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 106 degrees 14 minutes 44 seconds and run in a westerly direction for a distance of 405.38 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 90 degrees 29 minutes 34 seconds and run in a northerly direction for a distance of 385.50 feet, more or less, to the point of beginning. According to the survey of Laurence D. Weygand, Reg. P.E.L.S. #10373, dated November 12, 1996.

Part of Section 27, Township 19 South, Range 1 East, Shelby County, Alabama.

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