This instrument was prepared by:

Conwill & Justice
P. O. Box 557, Columbiana, Alabama 35051

Inst # 1997-06386

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Lowell Adamson and Shari Adamson, husband and wife, (hereinafter called "Mortgagors", whether one or more) are justly indebted, to William Guilford, Sr., (hereinafter called "Mortgagee", whether one or more), in the sum of Nineteen Thousand Five Hundred and no/100 Dollars ($19,500.00), evidenced by a promissory note executed simultaneously herewith;

And Whereas, Mortgagors agreed, in incurring said indebtedness, and any extensions and renewals thereof, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, Lowell Adamson and Shari Adamson, husband and wife 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:

Part of the SW 1/4 of the SW 1/4 and part of the SE 1/4 of the SW 1/4, all lying Northerly of Alabama State Highway No. 25, as now located, and all in Section 29, Township 20 South, Range 2 East, Shelby County, Alabama, said entire tract hereby conveyed, being, more particularly described as follows:

Commence at the NW corner of the Southeast 1/4 of the Southwest 1/4 of Section 29; run thence East along the North line of said 1/4 1/4 Section, a distance of 114.18 feet, more or less, to a point which is the Northwest corner of the tract of land conveyed by Daniel Rhodes Holliman and wife, Cecil James Holliman and wife, and C. R. Holliman and wife, F. E. Reynolds and wife, Mary E. Reynolds, by warranty deed dated March 8, 1980, and which said deed has been recorded in the Probate Office of Shelby County, Alabama, said corner so located is also the point of beginning of the tract of land hereby conveyed; thence turning an angle of 89 deg. 22 min. 15 sec. to the right, run Southerly along the property line of said F. E. Reynolds and wife, Mary E. Reynolds, as located by said last mentioned warranty deed, a distance of 725.92 feet, more or less, to the Northerly right of way line of Alabama State Highway No. 25; thence turning an angle to the right of 64 deg. 10 min. 40 sec., and run in a Southwesterly direction along the Northerly right of way of said Highway, as now located, a distance of 495.80 feet, more or less, to the West line of the East 1/2 of the East 1/2 of the Southwest 1/4 of the Southwest 1/4 of Section 29, Township 20 South, Range 2 East; thence turn an angle to the right of 115 deg. 40 min. 50 sec. and run Northerly along said West line a distance

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of 946.78 feet to the Northwest corner of said East 1/2 of East 1/2; thence right 90 deg. 36 min. 15 sec. and run East along the North line of the SW 1/4 of the SW 1/4 and the SE 1/4 of the NW 1/4 a distance of 445.91 feet to the point of beginning; being situated in Shelby County, Alabama.

Said property is warranted free from all encumbrances 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 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 encumbrance 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 in subject to foreclosure as now provided by law in case of past due mortgages, and 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 three weeks 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 encumbrances, 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 Lowell Adamson and Shari Adamson, husband and wife have hereunto set his/her/our/its signature(s) and seal, this 28th day of February, 1997.

Lowell Adamson

Lowell Adamson

Shari Adamson

Shari Adamson

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Lowell Adamson and Shari Adamson, husband and wife, whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 28th day of February, 1997.

NOTARY PUBLIC

Inst # 1997-06386

William R. Justice

Notary Public

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