

This instrument was prepared by:

(Name) Courtney Mason & Associates, P.C.
(Address) 1904 Indian Lake Drive, Suite 100
Birmingham, Alabama 35244

MORTGAGE

STATE OF ALABAMA

Shelby

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James M. Cowley, a single individual

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

Robert P. Turner and wife, Gladys B. Turner

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

of Twenty Thousand and No/100ths - - - - - Dollars
(\$ 20,000.00), evidenced by a note of even date.

Inst # 1997-12044

04/18/1997-12044
09:59 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MEL 43.50

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,

James M. Cowley

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 an insurance policy naming Mortgagee as Loss Payee on or before the 16th day of April of each year. Said insurance policy shall be paid a year in advance. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage. Mortgagors also 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.

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

James M. Cowley

have hereunto set my

signature

and seal, this 16th day of April

19 97

James M. Cowley
James M. Cowley

(SEAL)

(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 James M. Cowley, a single individual

whose name 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 the conveyance he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16th day of April 1997

Notary Public

My commission expires: 3/5/99

THE STATE of

COUNTY }

I, hereby certify that

a Notary Public in and for said county, in said State.

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 day of 19

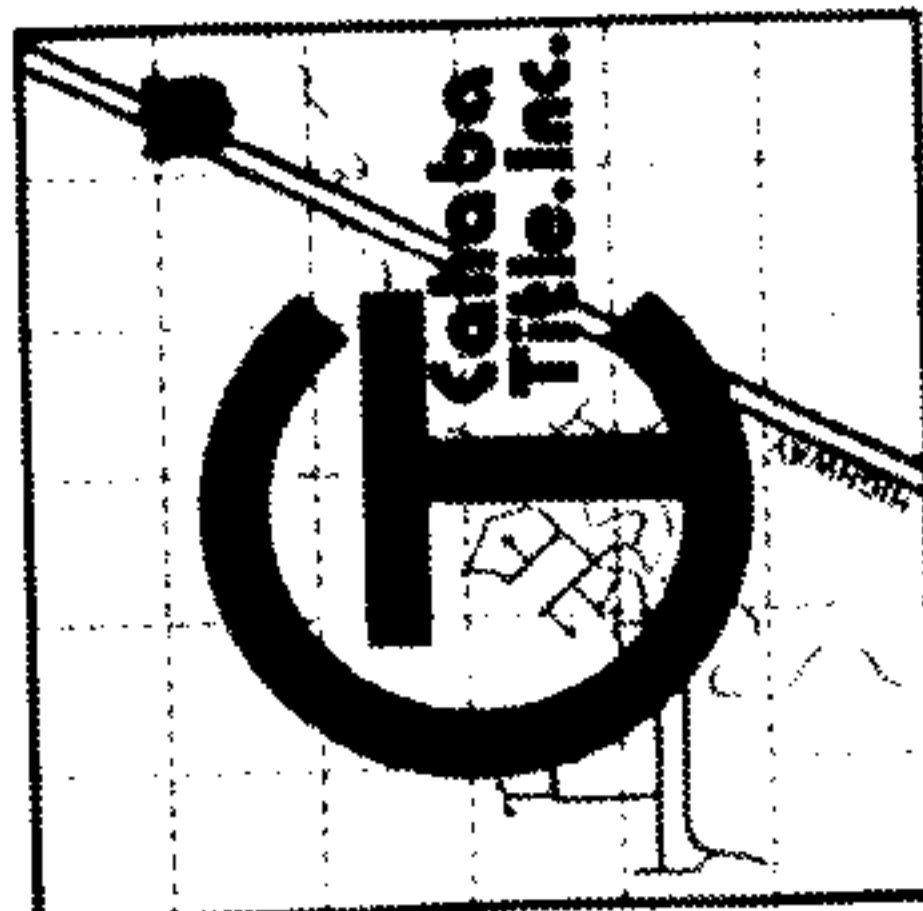
Notary Public

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by

Cahaba Title, Inc.

RIVERCHASE OFFICE

1900 Indian Lake Drive

Birmingham, Alabama 35244

(205) 988-5600

EASTERN OFFICE

1100 East Park Drive, Suite 302

Birmingham, Alabama 35235

(205) 833-1571

Exhibit A

A tract of land in the SE 1/4 of the SW 1/4 of Section 32, Township 20 South, Range 2 West, and partly in the NE 1/4 of the NW 1/4 of Section 5, Township 21 South, Range 2 West, all in Shelby County, Alabama, more particularly described as follows: Commence at the SE corner of the SE 1/4 of SW 1/4 of Section 32, Township 20 South, Range 2 West; thence Westerly along the South line of said 1/4 1/4 line 665.41 feet to the point of beginning of tract of land herein described; thence 15 deg. 53 min. right 649.55 feet; thence 93 deg. 22 min. 23 sec. left 182.17 feet to the Southwest corner of said SE 1/4 of SW 1/4; thence 16 deg. 07 min. 44 sec. left along the West line of the NE 1/4 of the NW 1/4 of Section 5, Township 21 South, Range 2 West, 158.95 feet; thence 70 deg. 43 min. 23 sec. left, Southeasterly 609.29 feet to a point that is 30 feet West of and perpendicular to the center line of a public road; thence 77 deg. 55 min. left along said road 336.39 feet; thence 101 deg. 51 min. 30 sec. left 91.21 feet to the point of beginning; being situated in Shelby County, Alabama.
Mineral and mining rights excepted.

Jmc

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