

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That whereas the undersigned ELLEN BLANCH HILYER, a married woman, (hereinafter called Mortgagor) is justly indebted unto THE FARMERS NATIONAL BANK OF OPELIKA, OPELIKA, ALABAMA (hereinafter called Mortgagee), in the full sum of EIGHTEEN THOUSAND NINE HUNDRED THIRTY-SEVEN AND 39/100THS DOLLARS (\$18,937.39), money lent and advanced with interest as provided by promissory note until paid, for which amount Mortgagor has signed and delivered unto Mortgagee certain promissory note bearing even date with these presents, the said principal and interest to be payable at the main office of its banking house in Opelika, Alabama, or at such other place as the holder may designate in writing;

And WHEREAS, said Mortgagor is desirous of securing the prompt payment of said note and any additional indebtedness accruing to Mortgagee on account of any future payments, advances or expenditures made by Mortgagee as hereinafter provided:

NOW, Therefore in consideration of the premises and the sum of One Dollar (\$1.00) to the undersigned Mortgagor in hand paid by Mortgagee, the receipt whereof is hereby acknowledged, and for the purpose of securing the prompt payment of said indebtedness and any other amount which Mortgagee may hereafter advance to Mortgagor before the payment in full of said mortgage indebtedness as same become due Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property situated in SHELBY County, Alabama, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND SPECIFICALLY
MADE A PART HEREOF.

This is not the homestead of the Mortgagor or the
Mortgagor's spouse.

TO HAVE AND TO HOLD the same with all and singular the tenements hereditaments, and appurtenances thereunto belonging or in anywise appertaining unto the said Mortgagee and the heirs, executors, administrators, successors and assigns of the Mortgagee in fee simple, forever.

And Mortgagor hereby covenants with Mortgagee, its heirs, executors, administrators, successors and assigns that Mortgagor is seized of said property in fee simple, and has a good right to sell and convey the same; that the property is free from all encumbrances and that Mortgagor, Mortgagor's heirs, executors, administrators, successors and assigns, will forever defend the same unto Mortgagee, its successors and assigns against the claims of all persons whomsoever;

04/28/1997-12912
09:08 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 47.00

Inst # 1997-12912

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements, that is to say:

1. That so long as the indebtedness secured by this mortgage shall remain outstanding and unpaid, in whole or in part, Mortgagor agrees to keep the improvements on said property in as good condition as they now are, not to permit any waste thereof, not to cut any timber or sell any sand, gravel, oil, gas, minerals or timber from mortgaged premises without written permission of Mortgagee, and to pay and discharge as the same become due all taxes or assessments or other charges that may be levied upon or accrue against said property, and all other debts that may become liens or charges against said property for improvements that may hereafter be made thereon and not permit any lien to accrue or remain on said real property or on the improvements, or any part thereof, which may take precedence over the lien of this mortgage.

2. Mortgagor agrees to cause the improvements on said real property to be insured by standard fire and windstorm policy including extended coverage against loss for not less than an amount equal to Mortgagee's interest hereunder in reliable insurance companies, satisfactory to Mortgagee, until the indebtedness hereby secured is fully paid, loss if any payable to Mortgagee, as his interest may appear, and said insurance policies shall be delivered to Mortgagee.

3. In the event Mortgagor fails to insure said property as herein agreed or to pay the taxes which may be assessed against the same, or any liens or claims which may accrue thereon, Mortgagee is hereby authorized at Mortgagee's election to insure same and to pay the cost of such insurance, and also to pay said taxes, liens, and claims or any part thereof, and Mortgagor hereby agrees to refund on demand the sum or sums so paid with interest thereon at the rate of 8 per centum per annum, and this mortgage shall stand and be security therefor. Mortgagor further agrees that if Mortgagor sells or allows to be removed any sand, gravel, oil, gas, minerals or timber from mortgaged premises without written permission of Mortgagee, then the entire debt secured by this mortgage, at the option of Mortgagee, shall be immediately due and payable.

4. That if Mortgagor shall well and duly pay and discharge the indebtedness hereby secured as it shall become due and payable, which Mortgagor hereby agrees to do, and shall in all things do and perform all acts and agreements according to the tenor and effect thereof as herein stipulated, then, in that event, this conveyance shall be and become null and void; otherwise it shall remain in full force and effect.

5. But if Mortgagor shall fail to pay, or cause to be paid, the indebtedness evidenced by the above described note and advances, if any, as herein provided, or any installments thereof, including interest installments, as the same shall

respectively become due and payable according to the terms thereof, or in the event Mortgagor shall fail to do or perform any act or thing herein required or agreed to be done, said note and advances, if any and all interest thereon accrued shall thereupon become due and payable and this mortgage subject to foreclosure, at the option of Mortgagee, and in any such event Mortgagee shall have the right and is hereby authorized to enter upon and take possession of the property described in this mortgage, and, after or without taking such possession, to sell the same at public outcry for cash, after giving notice of the time, place and terms of such sale together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper published in the county in which the land herein described, or some portion thereof, is situated. Said sale of real estate shall be had at the Court House door of the county in which said notice is given. If personal property is included in this mortgage, said personal property may be sold on the same notice and at the same time and place as the real estate, or may be sold at a different time at the Court House door of the county in which the personal property is found or to which it is brought, at public outcry for cash and at one or more sales; after giving 10 days' notice of the time, place and terms of such sale by posting a written notice at the Court House door of the county where said sale is to be had; and it shall not be necessary to have such personal property at the place of sale if ponderous or difficult to move.

6. Mortgagee shall apply the proceeds of such sale, first to the expenses incurred hereunder, including a reasonable attorney's fee for the collection of said indebtedness and the foreclosure of this mortgage, then to the payment of whatever sum or sums Mortgagee may have paid or become liable to pay in carrying out the terms and stipulation of this mortgage, together with the interest thereon; and finally to the payment and satisfaction of said principal and interest indebtedness, including advances as herein provided, but interest to the date of sale only shall be charged. The balance, if any, shall be turned over to the said Mortgagor, or his legal representative.

7. It is agreed that if this mortgage be foreclosed by civil action, the proceeds of the sale of said property ordered by the court shall be used and distributed as set out in paragraph 6 herein. It is further agreed that in the event of a sale of the property herein described, Mortgagee may purchase said property at such sale.

8. As to the collection of the amounts due on the obligations herein assumed, the Mortgagor waives all rights of homestead and personal property exemption provided under the constitution and laws of the State of Alabama and of any other State.

9. The covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, the use

of any gender shall include all genders and the term "Mortgagee," shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

10. Mortgagor will record this mortgage at his own expense in the Office of the Judge of Probate of SHELBY County, Alabama.

11. It is agreed that the waiver by Mortgagee of any one or more defaults hereunder by Mortgagor, shall not constitute a precedent, nor prevent the enforcement of this obligation upon any subsequent default or defaults on the part of Mortgagor.

12. It is understood and agreed that if the Mortgagee herein shall lend or advance to Mortgagor any money over and above the amount secured in the note hereinabove, or if the said note be renewed or extended, this instrument shall stand as security therefor, as fully as if such loan or advancement or renewal or extension were presently made and specified herein, and shall be a continuing agreement until the full payment of the debt evidenced by the said note and of any advance, or loan, or renewal, or extension hereafter made.

IN WITNESS WHEREOF, Mortgagor has hereunto set Mortgagor's hand and seal on this the 23 day of APRIL, 1997.


ELLEN BLANCH HILYER

STATE OF ALABAMA
LEE COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that ELLEN BLANCH HILYER 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 that she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal of office this the 23 day of APRIL, 1997.


NOTARY PUBLIC

Prepared by:
Robert H. Pettey, Attorney
P.O. Box 2345
Opelika, Alabama 36803-2345


My Commission Expires: 11-29-99

EXHIBIT "A"

Begin 630 feet from West line on Smokey Road of the SE 1/4 of SW 1/4 of Section 14, Township 21, Range 3 West, running East along Smokey Road 210 feet; thence North 420 feet; thence West 210 feet; thence South 420 feet to the point of beginning on Smokey Road, situated in Shelby County, Alabama.

EB. H.

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