

This instrument was prepared by

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Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

RICK ALLEN NEEDHAM and wife, MONICA LYNN NEEDHAM,

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

THOMAS O. SMITH, III and wife, CAROLYN M. SMITH,

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

of EIGHTEEN THOUSAND SEVEN HUNDRED SIXTY TWO AND 50/100----- Dollars
(\$18,762.50), evidenced by a real estate mortgage note.

Inst # 1997-15878

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,

Rick Allen Needham and wife, Monica Lynn Needham,

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:

Commence at the Northwest corner of Section 31, Township 20 South, Range 2 East; thence run Southerly along the West boundary line of said Section 31 a distance of 144.69 feet to a point on the Southwest 150-foot right of way line of the Southern Electric Generating Company's Railroad spur line, being the point of beginning of the parcel described herein; thence continue along the said West boundary line of Section 31, a distance of 1172.39 feet to the SW corner of the NW 1/4 of NW 1/4, of said Section 31; thence continue along the said West boundary line of said Section 31, a distance of 207.78 feet to a point; thence turn an angle of 89 degrees 46 minutes 12 seconds to the left and run Easterly and parallel with the South line of the said NW 1/4 of NW 1/4, a distance of 1438.59 feet to a point on the Southwest 150-foot right of way line of Southern Electric Generating Company's Railroad spur line; thence turn an angle of 141 degrees 11 minutes 37 seconds to the left and run Northwesterly along said right of way line a distance of 1226.26 feet to a tangent spiral point; thence run Northwesterly along said right of way line and along a spiral curve to the right being concave to the Northeast and having a central angle of 2 degrees 00 minutes 00 seconds for a distance of 100 feet to a spiral curve point; thence run Northwesterly along said right of way line and along the central curve being concave to the Northeast and having a radius of 1582.69 feet and a central angle of 49 degrees 55 minutes 44 seconds for an arc distance of 690.80 feet to the point of beginning. (The parameters for the central curve segment described above: Radius = 1582.69 feet; central angle = 25 degrees 00 minutes 29 seconds; arc length of curve = 690.80 feet; tangent distance = 350.99 feet).
Said parcel of land is lying in the NW 1/4 of NW 1/4, and SW 1/4 of NW 1/4, Section 31, Township 20 South, Range 2 East.

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SHELBY COUNTY JUDGE OF PROBATE
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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 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

Rick Allen Needham and wife, Monica Lynn Needham,

have hereunto set their signatures and seal, this 25th day of April, 1997

Rick Allen Needham (SEAL)
Rick Allen Needham
Monica Lynn Needham (SEAL)
Monica Lynn Needham (SEAL)

THE STATE of ALABAMA }
SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Rick Allen Needham and wife, Monica Lynn Needham

whose name 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 25th day of April, 1997
[Signature] Notary Public.

Commission Expires: 10/16/2000

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

Inst # 1997-15878

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SHELBY COUNTY JUDGE OF PROBATE
DOE MCB 39.20

THIS FORM FROM
Lawyers Title Insurance Corporation
File Separation Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama