

STATE OF ALABAMA
TALLADEGA COUNTY.

Inst # 1997-29792

THIS INDENTURE, Made and entered into on this, the 12th day of September 19 97 by and between
MIKE MIMS and wife, TERESA MIMS
hereinafter called Mortgagor (whether singular or plural); and JACK V. BILLINGSLEY

hereinafter called the Mortgagee;

WITNESSETH: That, WHEREAS, the said MIKE MIMS and wife, TERESA MIMS

justly indebted to the Mortgagee in the sum of Fifty-two Thousand Five Hundred and
no/100 (\$52,500.00) Dollars ----- evidenced as follows, to-wit:

By Promissory Note of even date herewith in the principal amount of
Fifty-two Thousand Five Hundred and no/100 (\$52,500.00) Dollars,
together with interest thereon;

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in
order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the
Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

See Attachment to Mortgage. Also, this conveyance does not include
any right or interest in or to mobile home described in UCC Filing No.
1994-28173 in the Probate Office of Shelby County, Alabama.

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TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the court house of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.


In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

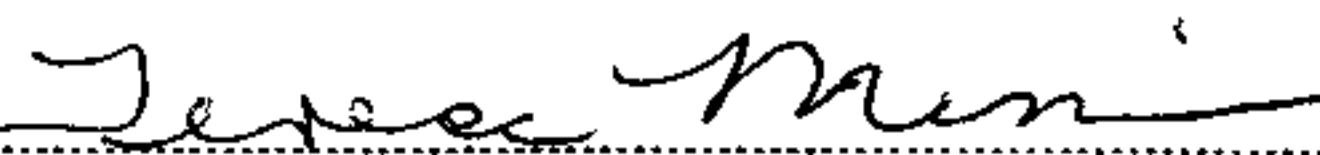
The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as is hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand and seal, on this, the day and year herein first above written.


Mike Mims, Mortgagor

(L. S.)


Teresa Mims, Mortgagor

(L. S.)

(L. S.)

(L. S.)

ATTACHMENT TO MORTGAGE

Mortgagee: Jack V. Billingsley

Mortgagor: Mike Mims and Teresa Mims

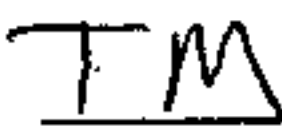
PARCEL A

Commence at the NW corner of the NE $\frac{1}{4}$ of Section 20, Township 20 South, Range 2 East; thence run South along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$ for 470.80 feet to the Point of Beginning; thence continue last described course for 501.28 feet to the centerline of Yellow Leaf Creek; thence 91°33'18" Left run along said creek 149.7 feet; thence 19°34'30" Left run along said creek 170.26 feet; thence 8°17'45" Right run along said creek for 144.94 feet; thence 11°36'08" Right run along said creek for 150.03 feet; thence 3°56'18" Right run along said creek 82.10 feet; thence 92°48'37" Left run 154.00 feet; thence 90° Right run 1481.17 feet to the Westerly R/W of State Hwy. 25; thence 92°25' Left to tangent of a curve having a radius of 3222 feet; thence run along said curve and R/W for 250.00 feet; thence 92°01'37" Left from tangent of said curve run 2162.69 feet to the Point of Beginning. Containing 15.41 acres, more or less.

PARCEL B

Commence at the NW corner of the NE $\frac{1}{4}$ of Section 20, Township 20 South, Range 2 East; thence run South along the West line of said quarter section for 720.80 feet; thence 89°55' Left run 682.0 feet to the Point of Beginning; thence continue last described course for 1481.17 feet to the Westerly R/W of State Hwy. 25; thence 87°46' Right to tangent of a curve to the Left (having a radius of 3222 feet) run along said curve for 126.72 feet; thence continue along said R/W for 436.39 feet; thence 94°32'26" Right run 1174.68 feet to the center line of Yellow Leaf Creek; thence 127°08'14" Right run along said creek 286.36 feet; thence 31°07'22" Left run 82.22 feet along said creek; thence 29°22'44" Left run along said creek 49.34 feet; thence 40°38'54" Left run along said creek 513.36 feet; thence 84°03'40" Right run 154.0 feet to the Point of Beginning. Containing 15.25 acres, more or less.


Mike Mims


Teresa Mims


Jack Billingsley

STATE OF ALABAMA,
TALLADEGA COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that Mike Mims,
a married man,

whose name is signed to the foregoing conveyance, and who is known to me (or made 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 seal this the 12th day of September 1997.


Notary Public

STATE OF ALABAMA,
TALLADEGA COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that Teresa Mims,
a married woman,

whose name is signed to the foregoing conveyance, and who is known to me (or made known to
me) acknowledged before me on this day that, being informed of the contents of the conveyance, she executed
the same voluntarily on the day the same bears date.

Given under my hand and seal this the 12th day of September 1997.


Notary Public

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