

The true consideration of this instrument ~~is \$50,000.00~~, with the remaining being interest and other miscellaneous charges.

**THE STATE OF ALABAMA
JEFFERSON COUNTY**

MORTGAGE

THIS MORTGAGE, made and entered into on this, the 17th day of October, 1997, by and between

Ronnie Morton and wife, Jill Morton

parties of the first part, and UNION STATE BANK, Birmingham, Alabama, party of the second part.

WITNESSETH, THAT WHEREAS, parties of the first part are justly indebted to party of the second part in the sum of Fifty one thousand four hundred fifty eight and 35/100----- Dollars,

evidenced by one or more promissory note(s), payable at Union State Bank, Birmingham, Alabama. The balance of the said indebtedness with all interest thereon matures and is payable on the DEMAND day of 19 , or in monthly installments of \$ each, commencing on the day of 19 , and on the day of each month thereafter until entire amount, principal and interest, is fully paid.

NOW, THEREFORE IN CONSIDERATION of said indebtedness and in order to secure the same, and any other indebtedness or obligation of parties of the first part, or either of them, to party of the second part, whether as principal debtor, endorser, guarantor, or otherwise, whether now existing or hereafter incurred, parties of the first part do hereby grant, bargain, sell and convey unto party of the second part the following described property, to-wit:

See Exhibit "A" attached hereto and made a part hereof.

This mortgage does not constitute any portion of the mortgagors homestead.

Jill Morton and Jill S. Morton is one and the same person.

Inst # 1997-36232

11/05/1997-36232
11:02 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 SNA 92.35

This instrument prepared by Richard Joiner, Loan Officer,
Union State Bank, Birmingham, Alabama

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto party of the second part, its successors or assigns, in fee simple.

And parties of the first part, for themselves, their heirs, successors and assigns, do hereby covenant with party of the second part that they are lawfully seized in fee of the said premises; that they have a good right to sell and convey the same; that said premises are free from encumbrance; and that they warrant and will forever defend the title to said premises against the lawful claims and demands of all parties whomsoever.

This conveyance is upon condition, however, that, if parties of the first part shall pay and discharge the indebtedness hereby secured and each installment thereof as the same matures and shall perform each and every covenant herein contained, then this conveyance shall become null and void. But if said parties of the first part should make default in the payment of said indebtedness, or any installment thereof, or the interest thereon, or should they fail to keep any covenant in this mortgage contained, or should they be adjudicated bankrupt, or should the interest or party of the second part in said property become endangered by reason of the enforcement of any other lien or encumbrance thereon, or should a receiver be appointed for parties of the first part, then, in any such event, at the election of party of the second part the entire indebtedness secured hereby shall become immediately due and payable, whether due by the terms hereof or not; and party of the second part, its 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 courthouse door of the county in which said property is located, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in a newspaper published in said county or by giving notice in any other manner authorized by law.

And said party of the second part is authorized, in case of sale under the power herein contained, to execute a conveyance to the purchaser, conveying all the right and claim of said parties of the first part in and to said premises, either at law or in equity. And said party of the second part may purchase said property at any sale hereunder and acquire title thereto as a stranger, and in case of a purchase by party of the second part, said party of the second part, or any person authorized by it in writing, shall have the power to convey all the right, title and interest of parties of the first part in and to said premises by a deed to the party of the second part.

Out of the proceeds of sale party of the second part shall pay, first the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee of not less than ten percent of the amount of the indebtedness then due; secondly, the amount of the indebtedness due and owing to party of the second part hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that party of the second part may have paid as herein provided; and lastly, the surplus, if any, shall be paid over to parties of the first part, their heirs or assigns.

Parties of the first part covenant that they will pay all taxes and assessments that may be levied against said property, and that they will insure, and will keep insured, the improvements thereon against loss by fire, windstorm and such other perils as may be required or designated by party of the second part, in insurance companies that are acceptable to party of the second part, for their reasonable insurable value and in no event less than the amount of the indebtedness secured by this mortgage. The original policies evidencing said insurance shall be delivered to and kept by party of the second part and shall contain loss clauses acceptable to party of the second part, providing for payment in the event of loss to party of the second part as its interest may appear; and in case of the failure of parties of the first part to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure the improvements on said property, party of the second part may, at its option, either pay said taxes and assessments and procure said insurance; and the amount of taxes, assessment or insurance premiums as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness herein above described; or party of the second part may, at its election, proceed to foreclose this mortgage.

Parties of the first part covenant and agree that until all of the indebtedness secured hereby is paid in full, they will not sell, convey, mortgage or otherwise alienate said property, and will not create or suffer any other lien or encumbrance to be created against same, other than taxes and assessments lawfully levied by governmental authorities, without the written consent of party of the second part.

IN WITNESS WHEREOF, parties of the first part have hereto set their hands and seals, on this, the day and year herein first above written.

(L. S.)

Ronnie Morton
Ronnie Morton (L. S.)

(L. S.)

Jill S. Morton
Jill Morton (L. S.)

THE STATE OF ALABAMA }
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Ronnie Morton and wife Jill Morton and _____ whose name/names 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, they executed the same voluntarily, on the day the same bears date.

Given under my hand and seal on the 17th day of October, 1997

MY COMMISSION EXPIRES
FEBRUARY 7 2001

Jerry Septien
Notary Public

THE STATE OF ALABAMA }
JEFFERSON COUNTY

I, _____, a Notary Public in and for said State and County, hereby certify that _____ and _____ whose name(s) as _____ and _____ respectively, of _____, a corporation, 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, as such officer(s) and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on the _____ day of _____, 19____

Notary Public

Commence at the southwest corner of Southeast Quarter of the Northwest Quarter of Section 15, Township 20, Range 3 West and run thence North 0.30 minutes west 98 feet to the center line of the north bound track of the L & N Railroad; thence turn an angle of 100 degrees 45 minutes to the right and run along said center line track 126 feet to the point of beginning; thence continue along the center line of said track for the next 8 lines, and from said beginning point, continue in the same direction 112 feet, thence turn an angle of 1 degree 30 minutes to the left and run 101 feet; thence turn an angle 3 degrees 15 minutes to the left and run 102 feet; thence turn an angle of 3 degrees 45 minutes to the left and run 101 feet; thence turn an angle of 3 degrees 45 minutes to the left and run 101 feet; thence turn an angle of 4 degrees 15 minutes to the left and run 100 feet; thence turn an angle of 4 degrees 15 minutes to the left and run 101 feet; thence turn an angle of 3 degrees 30 minutes to the left and run 105 feet; thence turn an angle of 2 degrees 15 minutes to the left and run 370 feet to a point in the center of said north bound track; thence turn an angle of 90 degrees to the left and run 130 feet to the south line of Rock Creek; thence along the south line of said creek with its meanderings for the next 16 lines and run said point to the south line of said creek turn an angle of 64 degrees 30 minutes to the left and run 121 feet; thence turn an angle of 90 degrees 30 minutes to the right and run 99.7 feet; thence turn an angle of 90 degrees 30 minutes to the right and run 99.7 feet; thence turn an angle of 14 degrees 15 minutes to the right and run 109.8 feet; thence turn an angle of 4 degrees 30 minutes to the left and run 60.4 feet; thence turn an angle of 15 degrees to the right and run 25.7 feet; thence turn an angle of 7 degrees 30 minutes to the left and run 84.5 feet; thence turn an angle of 7 degrees 10 minutes to the left and run 87 feet; thence turn an angle of 7 degrees 10 minutes to the left and run 111 feet; thence turn an angle of 21 degrees 45 minutes to the left and run 74 feet; thence turn an angle of 57 degrees to the left and run 37 feet; thence turn an angle of 10 degrees 30 minutes to the left and run 74.3 feet; thence turn an angle of 9 degrees to the right and run 102.3 feet; thence turn an angle of 9 degrees to the right and run 102.3 feet; thence turn an angle of 6 degrees 30 minutes to the right and run 37.5 feet; thence turn an angle of 14 degrees to the right and run 37.5 feet; thence turn an angle of 14 degrees to the right and run 60 feet; thence turn an angle of 12 degrees 30 minutes to the right and run 34.8 feet; thence turn an angle of 8 degrees 30 minutes to the left and run 31.6 feet; thence turn an angle of 25 degrees 10 minutes to left

and run 235 feet to a point where formerly existed the north line of the L & N Railroad; thence existed the north line of L & N Railroad; thence turn an angle of 18 degrees to the left and run 87 feet to the point of beginning.
Situating in Shelby County, Alabama.

There is excepted herefrom a 37 foot strip along the south line of the above described land, said 37 feet being the South Half of the North bound track of the L & N Railroad right of way.

Together with the right of James F. Shackelford, his heirs, and assigns to use water from said Rock Creek for any reasonable purpose, including industrial purposes.

There is also conveyed herein:

A 30 foot right of way described as follows: Begin at the southwest corner of Southeast Quarter of Northwest Quarter of Section 15, Township 20 South, Range 3 west and run thence North 30 minutes west 98.0 feet to point where the west line of said forty line intersects the center line of the north bound track of the L & N Railroad; thence turn an angle of 100 degrees 45 minutes to the right and run 126.0 feet; thence turn an angle of 90 degrees to the left and run 37.0 feet to point on the north right of way of the L & N Railroad for point of beginning thence turn an angle of 90 degrees to the left and run 256.0 feet to the east right of way line of Helena and Action road, thence turn an angle of 90 degrees to the right and run 30.0 feet; thence turn an angle of 90 degrees to the right and run 256.0 feet; thence turn an angle of 90 degrees to the right and run 30.0 feet to the point of beginning being situated in Shelby County, Alabama.

It is the intention to convey only the property described in that certain Warranty Deed recorded in Instrument 1996-26549.

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