

\$ 249,444.41 Springville, Ala., Nov. 25, 1997

after date, without grace, LAVERNE SMITH GRAVES, a single woman, promise to pay to the order of ASHVILLE SAVINGS BANK, ASHVILLE, ALABAMA Two Hundred Forty Nine Thousand Four Hundred Forty Two DOLLARS, for value received, with 8.65 % interest from DATE until paid 6 41/100 --
Payable at Ashville, Alabama at \$2,181.00 per month beginning Dec. 10, 1997

The parties to this instrument, whether maker, endorser, surety, or guarantor, each for himself, hereby severally waive as to this debt, or any renewal thereof, all right to exemption under the Constitution and Laws of Alabama, as to personal property, and they each severally agree to pay all costs of collecting or securing, or attempting to collect or secure this note, including a reasonable attorney's fee, whether the same be collected or secured by suit or otherwise. And the maker, endorser, surety, or guarantor of this note severally waives demand, presentment, protest, notice of protest, suit, and all other requirements necessary to hold them, and they agree that time of payment may be extended without notice to them of such extension. The Bank at which this note is payable is hereby authorized to apply, on or after maturity, to the payment of this debt any funds in said Bank belonging to the maker, surety, endorser, guarantor, or any one of them.

The proceeds of this mortgage is
\$ 242,000.00 the remainder being
Interest and other misc. charges.

Laverne Smith Graves (L.S.)
LAVERNE SMITH GRAVES

STATE OF ALABAMA, COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: This mortgage, executed by LAVERNE SMITH GRAVES, a single woman, party of the first part to ASHVILLE SAVINGS BANK, ASHVILLE, ALABAMA, party of the second part, WITNESSETH: That the party of the first part is indebted to the party of the second part in the sum of Two Hundred Forty Nine Thousand Four Hundred Forty Two DOLLARS, which is evidenced by promissory note of even date, and being desirous of securing the payment of the same and any other indebtedness, the party of the first part hereby grants, bargains, sells, and conveys to the party of the second part the following described real estate and personal property:

Lot 152 according to the map of Highland Lakes, 1st Sector, an Eddleman Community, as recorded in Map Book 18, Page 37 A, B, C, D, E, F and G in the Probate Office of Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument No. 1994-07111 and amended in Instrument No. 1996-17543 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 1st Sector, recorded as Instrument No. 1994-07112, in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as the "Declaration").

Mineral and mining rights excepted.

all of said property being situated in the County of Shelby, State of Alabama.

To have and to hold to the party of the second part, its heirs, successors, and assigns, forever

12/01/1997-38797
09:41 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
JES 302.50

The party of the first part covenants with the party of the second part that said property is free from incumbrance, and that he has a good right to convey the same; that this mortgage shall stand as security for the principal debt as above set out, and for any other debt due or advances received by the party of the first part from the party of the second part. And any payments made by the party of the first part shall be first applied to paying the indebtedness other than described in the note above described.

If default is made in the payment of said note, or in the payment of any other indebtedness owing by the party of the first part to the party of the second part, or if the party of the first part should abandon or sell or dispose of any of said property, or part with the possession of it, or if it becomes necessary to secure the collection of the above or any other debt due the party of the second part, the debt hereby secured shall become due and payable, and the party of the second part, its successors or assigns, by any agent it may select, is hereby authorized, without process of law, to take possession of any or all of said property, and to sell the same or any part thereof for cash at public or private sale, without delay, or at public outcry for cash to the highest bidder in front of Courthouse at Shelby County, Alabama, after advertising the same in a county newspaper for three consecutive weeks, and such sale may be made before taking possession of said property. And the party of the first part agrees to pay all the cost of taking possession of said property, of caring for or feeding the same, and the cost of making said sale, including a reasonable attorney's fee. The party of the second part may buy any of said property at such sale, and its agent, attorney, or auctioneer making the same is hereby authorized to make title to the purchaser. The party of the second part is hereby authorized and empowered, in its own name, to sue for and recover any rents, advances, or money due party of the first part by any tenant in said County.

The proceeds of said sale shall be applied, first, to the payment of all expenses of seizing, caring for, and selling said property, including a reasonable attorney's fee, second, to the payment of the debt due the party of the second part, and the balance to be paid to the party of the first part.

WITNESS the following signatures and seals this 25th day of November, 1997.

 (L.S.)
LAVERNE SMITH GRAVES

STATE OF ALABAMA

COUNTY OF ST. CLAIR

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **LAVERNE SMITH GRAVES**, a single woman, whose names are 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 this 25th day of November, 1997.


NOTARY PUBLIC
COMMISSION EXPIRES: 12-18-99

This instrument prepared by:
CHARLES E. ROBINSON, P.C.
6TH AVENUE-COURT STREET WEST
P.O. DRAWER 370
ASHVILLE, ALABAMA 35953

Inst # 1997-38797

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