

This instrument was prepared by

MERCHANTS & PLANTERS BANK

P. O. Box 250, Montevallo, Alabama 35115

STATE OF ALABAMA

COUNTY OF Shelby

KNOW ALL MEN BY THESE PRESENTS: That this mortgage made and entered into on the day the same bears date by and between (hereinafter called "Mortgagors," whether one or more) and MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a corporation (hereinafter called "Mortgagee"), WITNESSETH:

Forty Eight

Whereas, Mortgagors are justly indebted to Mortgagee in the sum of
Thousand Four Hundred Sixty Two and 50/100 - - - - - Dollars
\$48,462.50), evidenced by promissory note bearing even date with this instrument, and due and payable in accordance with the terms of said note; and,

Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof, as well as any extensions or renewals of said indebtedness or any part or portion thereof; and,

Whereas, Mortgagors may be or hereafter become further indebted to Mortgagee as may be evidenced by promissory note or notes or otherwise, and it is the intent of the parties hereto that this mortgage shall secure any and all indebtednesses of Mortgagors to Mortgagee, whether now existing or hereafter arising, due or to become due, absolute or contingent, liquidated or unliquidated, direct or indirect, and this mortgage is to secure not only the indebtedness evidenced by the note hereinabove specifically referred to, but any and all other debts, obligations or liabilities of Mortgagors to Mortgagee, now existing or hereafter arising, and any and all extensions or renewals of same, or any part thereof, whether evidenced by note, open account, endorsement, guaranty, pledge or otherwise.

NOW, THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, together with all improvements thereon and appurtenances thereto, situated in Shelby County, State of Alabama, to wit:

Parcel I

A plot of land in the SE1/4 of SE1/4 of Section 14, Township 21 South, Range 3 West, more particularly described as follows: Beginning at the SW corner of said SE1/4 of SE1/4 of Section 14, Township 21 South, Range 3 West, and run east along the South boundary line of said 1/4-1/4 Section 420 feet; thence North 420 feet; thence West 420 feet to the West boundary line of said 1/4-1/4 Section; thence South along said West boundary line 420 feet to the point of beginning.

Parcel II

A part of Lot 52 in the Residential Subdivision, Scottsdale, Third Addition, situated in the SE1/4 of Section 14 and the NE1/4 of Section 23, all in Township 21 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Begin at the Southerly most point of Lot 52, said point being the P.C. of a curve on the Westerly right of way of Michael Drive; thence in a northerly direction along the West side of Lot 52 a distance of 100.00 feet; thence right 90 deg. 00 min. 00 sec. in an easterly direction a distance of 15.42 feet to the Westerly right of way of Michael Drive, said point being on a curve to the left, said curve having a central angle of 18 deg. 45 min. 27 sec. and a radius of 310.45 feet; thence right of 108 deg. 08 min. 37 sec. to the tangent of said curve and along the arc of said curve and said right of way in a southerly direction a distance of 101.64 feet to the point of beginning.

LESS AND EXCEPT the following:

A portion of the SE1/4 of the SE1/4 of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, said property being more particularly described as follows:

Commence at the NE corner of the NE1/4 of the NE1/4 of Section 23, Township 21 South, Range 3 West; thence south along the East line of said 1/4-1/4, 456.38 feet to a point thence 110 deg. 20 min. to the right 1,272.97 feet to a point; thence 82 deg. 0 min. to the right 32.82 feet to the point of beginning of the property being described; thence continue along last described course, 310.0 feet to a point; thence 90 deg. to the left 88.26 feet to a point; thence 86 deg. to the left, 205.14 feet to a point; thence 91 deg. to the left 192.70 feet to the point of beginning.

ALSO, LESS AND EXCEPT the following:

A parcel of land in the SE1/4 of the SE1/4 of Section 14, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the SW corner of said 1/4-1/4 Section; thence run east along the South 1/4-1/4 line 420.00 feet; thence run north 297.61 feet to the point of beginning; thence continue north along the West line of Lot 52 of Scottsdale, Third Addition (as recorded in Map Book 8 page 123 in the Probate Office of Shelby County, Alabama), a distance of 212.29 feet; thence turn an interior angle to the right of 94 deg. 22 min. 08 sec. and run west 122.56 feet; thence turn an interior angle to the right of 85 deg. 37 min. 52 sec. and run south 144.45 feet; thence turn an interior angle to the right of 133 deg. 16 min. 18 sec. a distance of 144.53 feet to the point of beginning.

All being situated in Shelby County, Alabama.

Inst # 1998-10593

03/26/1998-10593
10:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCB 83.75

Said real estate is warranted free from all encumbrances and Mortgagors warrant the same against any adverse claims, except as stated above.

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Inst # 1998-10593

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 and any other indebtedness or indebtednesses secured by this mortgage, 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 and any other indebtedness or indebtednesses secured by this mortgage, 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 any other indebtedness or indebtednesses secured by this mortgage, 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 Mortgagors pay said promissory note and any renewals or extensions thereof, and pay all other indebtedness or indebtednesses secured by this mortgage, as hereinabove generally referred to, and if said Mortgagors reimburse said Mortgagee or assigns for any amounts Mortgagee 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 evidenced by said promissory note or any other indebtedness or indebtednesses 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 encumbrance 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 encumbrances, 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 Mortgagors 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 by Court action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagors

David Jefferson Butler and wife, Jeanette P. Butler

have hereunto set their signatures and seal this 19th

day of

March

19

98

David Jefferson Butler (SEAL)
Jeanette P. Butler (SEAL)
..... (SEAL)
..... (SEAL)

THE STATE of Alabama
Shelby

COUNTY

I, the undersigned
hereby certify that

Sandra C. Davison
David Jefferson Butler and wife, Jeanette P. Butler

, a Notary Public in and for said County, in said State,

whose name is signed in 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 19th day of

March

19

98

Sandra C. Davison Notary Public.
Notary Public, Alabama State at Large.
My Commission Expires Oct 5, 1998

THE STATE of

COUNTY

I, the undersigned
hereby certify that

, a Notary Public in and for said County, in said State,

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:

MERCHANTS & PLANTERS BANK

P.O. Box 250

Montevallo, Alabama 35115

MORTGAGE

Inst # 1998-10593

03/26/1998-10593
10:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE MCB 93.75