

The true consideration of this instrument is \$150,000.00 with the remaining being interest and other miscellaneous charges.

THE STATE OF ALABAMA

MORTGAGE

THIS MORTGAGE, made and entered into on this, the 27th day of March

, 19 98 , by and between

J.C. Company, L.L.C., a Alabama Limited Liability Company

parties of the first part, and UNION STATE BANK, Pell City, 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 ONE HUNDRED FIFTY ONE THOUSAND SIX HUNDRED THIRTY SEVEN AND 81/100 Dollars, With 9.5% interest from date, variable at Union State Bank Prime + 1.0% adjustable annually on the 27th of March not to exceed 17.0% evidenced by one or more promissory note(s), payable at Union State Bank, Pell City, Alabama. The balance of the said indebtedness with

interest thereon matures and is payable on the _____ day of _____

19_____, or in monthly installments of \$ 1,413.46 each, commencing on the 26th day of

April, 19 98, and on the 26th 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:

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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 party of the second part, its successors or assigns, in fee simple.

claims and demands of all parties whomsoever.

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.

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.

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.

THE STATE OF ALABAMA
ST. CLAIR COUNTY

Given under my hand and seal on the 11 day of March 1998
Angela Burchfield
 Notary Public

THE STATE OF ALABAMA
ST. CLAIR COUNTY

Given under my hand and seal on the _____ day of _____

Notary Public

Exhibit "A"

As part of the West 1/2 of Section 31, Township 20 South, Range 2 East, more particularly described as follows:

From the SE corner of the NE 1/4 of the SW 1/4 of Section 31, Township 20 South, Range 2 East, run Northerly along the East boundary line of the NE 1/4 of the SW 1/4 of Section 31, Township 20 South, Range 2 East, for 512.64 feet to the point of beginning of the land herein described; thence continue Northerly along the East boundary line of said NE 1/4 of the SW 1/4 of said Section 31 for 834.35 feet, more or less, to the point of intersection of the East boundary line of the SE 1/4 of the NW 1/4 of said Section 31, and the Southeast right of way line of Alabama State Highway No. 25; thence turn an angle of 142 deg. 17 min. to the left and run Southwesterly along the Southeast right of way line of said Highway for 100.00 feet; thence turn an angle of 00 deg. 12 min. to the left and continue Southwesterly along the Southeast right of way line of said Highway for 100.0 feet; thence turn an angle of 02 deg. 03 min. to the left and continue along the Southeast right of way line of said highway for 100.0 feet; thence turn an angle of 01 deg. 52 min. to the left and continue Southwesterly along the Southeast right of way line of said Highway for 100.0 feet; thence turn an angle of 03 deg. 18 min. to the left and continue along the Southeast right of way line of said Highway for 100.0 feet; thence turn an angle of 02 deg. 04 min. to the left and continue Southwesterly along the Southeast right of way line of said Highway for 100.0 feet; thence turn an angle of 02 deg. 17 min. to the left and continue along the Southeast right of way line of said Highway for 100.0 feet; thence turn an angle of 01 deg. 39 min. to the left and continue Southwesterly along the Southeast right of way line of said Alabama State Highway No. 25 for 83.93 feet; thence turn an angle of 91 deg. 49 min. to the left and run Southeasterly 445.36 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama.

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