

The true consideration of this instrument is \$140,800.00, with the remaining being interest and other miscellaneous charges.

THE STATE OF ALABAMA
ST. CLAIR COUNTY

MORTGAGE

THIS MORTGAGE, made and entered into on this, the 1ST day of MAY, 1998, by and between

PHILIP L. BLUE AND WIFE, SHELIA P. BLUE

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 forty-one thousand nine hundred ninety-six and 70/100----- Dollars, With 11.50% interest from date.

evidenced by one or more promissory note(s), payable at Union State Bank, Pell City, Alabama. The balance of the said indebtedness with all interest thereon matures and is payable on the 28TH day of OCTOBER 19 98, 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 incorporation herein.

Philip L. Blue and Larry Blue are one and the same person

Inst # 1998-24338

06/30/1998-24338
11:07 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
14.50
003 MCD

Inst # 1998-16150

05/04/1998-16150
03:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
224.70
003 MCD

Inst # 1998-16150

This instrument prepared by Waymond Adams, Jr., Vice President, Union State Bank, Pell City, AL.

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.

Philip L. Blue (L. S.) Shelia P. Blue (L. S.)
PHILIP L. BLUE SHELIA P. BLUE
_____(L. S.) _____(L. S.)

THE STATE OF ALABAMA }
ST. CLAIR COUNTY }
I, the undersigned a Notary Public in and for said State and County, hereby certify that Philip L. Blue and wife, Shelia P. Blue 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 1st day of May 19 98
C. R. B. Fundley
Notary Public

THE STATE OF ALABAMA }
ST. CLAIR 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

EXHIBIT A

PARCEL 1: The West Half of the Northwest Quarter of Section 3, Township 18, Range 2 East, situated in Shelby County, Alabama.

PARCEL 2: The East 1/2 of Northeast 1/4 of Section 4, Township 18, Range 2 East, in Shelby County, Alabama.

PARCEL 3: Start at a lightwood post, painted white, which is the northeast corner of Section 4, Township 18 South, Range 2 East Shelby County, Alabama; thence West along the North boundary of Section 4 a distance of 20 chains to the point of beginning; thence from the point of beginning South 20 chains; thence West 8 chains 30 links; thence North along a line parallel to the section to where said line intersects the Shelby/St. Clair County line; thence East 8 chains 30 links to the point of beginning.

PARCEL 4: The following described real estate situated in Shelby County, Alabama, to-wit: Commence at the SE corner of the SE 1/4 of Section 4, Township 18 South, Range 2 East which is the point of beginning; thence North 89 degrees 40 minutes 40 seconds West along South line of said 1/4 section 1191.34 feet to Kelly Creek; thence in a northwesterly direction along the creek 1706 feet (chord distance and bearing being North 35 degrees 52 minutes 40 seconds West 1592.82 feet); thence South 76 degrees 10 minutes 55 seconds East 2187.01 feet to the East line of said 1/4 section; thence South 0 degrees 04 minutes 50 seconds East 775.0 feet along East line of said 1/4 section back to the point of beginning. Said property being located in the SE 1/4 of Section 4, Township 18 South, Range 2 East, Shelby County, Alabama. According to the survey by Donald G. Jackson, dated February 25, 1989, Alabama Reg. #15151.

There is also conveyed hereby an easement for ingress and egress twenty (20) feet in width running North and South across the West half of the following described property and an easement for ingress and egress twenty (20) feet in width across the East half of the following described property: Commence at the NE corner of the SE 1/4 of Section 4, Township 18 South, Range 2 East which is the point of beginning; thence South 0 degrees 04 minutes 50 seconds East 1030.0 feet along East line of said 1/4 section; thence North 80 degrees 59 minutes 35 seconds West 1862.77 feet to Kelly creek; thence in a northerly direction along said creek 794.0 feet (chord distance and bearing being North 0 degrees 13 minutes 35 seconds West 682.97 feet) to the intersection of a branch; thence in a easterly direction along said branch 589.50 feet (chord distance and bearing being North 82 degrees 05 minutes 05 seconds East 459.19 feet) to the intersection of the North line of said 1/4 section; thence South 89 degrees 40 minutes 35 seconds East 1386.25 feet along said line back to the point of beginning. Said property being situated in the SE 1/4 of Section 4, Township 18 South, Range 2 East, Shelby County, Alabama. According to the survey by Donald G. Jackson, dated February 25, 1989, Alabama Reg. #15151. LESS AND EXCEPT: From the NE corner of the NE 1/4 of the SE 1/4 of Section 4, Township 18 South, Range 2 East, run West along the North boundary of said 14/-1/4, a distance of 577.66 feet; thence left 90 degrees 00 minutes a distance of 263.02 feet to the point of beginning; thence left 59 degrees 42 minutes a distance of 295.00 feet; thence right 86 degrees 00 minutes a distance of 295.00 feet; thence right 94 degrees 00 minutes a distance of 295.00 feet; thence right 86 degrees 00 minutes a distance of 295.00 feet to the point of beginning. According to the June 29, 1985 survey by Evander E. Peavy, Alabama Reg. No. 6169.

And, there is also conveyed hereby an easement for ingress and egress twenty (20) feet in width running North and South across the West half of the following described property and an easement for ingress and egress twenty (20) feet in width running North and South across the East half of the following described property: Commence at the SE corner of the SE 1/4 of Section 4, Township 18 South, Range 2 East; thence North 0 degrees 04 minutes 50 seconds West 775.0 feet to the point of beginning; thence North 76 degrees 10 minutes 55 seconds West 2187.01 feet to Kelly Creek; thence in a Northerly direction along said creek 795.00 feet (chord distance and bearing being North 0 degrees 06 minutes 35 seconds East 720.12 feet); thence South 80 degrees 59 minutes 35 seconds East 1862.77 feet to the East line of said 1/4 section; thence South 0 degrees 04 minutes 50 seconds East 893.03 feet back to the point of beginning. Said property being situated in the SE 1/4 of Section 4, Township 18 South, Range 2 East, Shelby County, Alabama. According to the survey by Donald G. Jackson, dated February 25, 1989, Alabama Reg. #15151.

SIGNED FOR IDENTIFICATION THIS THE 1ST DAY OF MAY 1998.

Philip L. Blue
Philip L. Blue

Shelia P. Blue
Shelia P. Blue

05/04/1998-16150
03:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
JUL 1998

Inst # 1998-16150

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