

This instrument was prepared by

Harrison, Conwill, Harrison & Justice

P. O. Box 557
Columbiana, Alabama 35051

MORTGAGE—

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James F. Dillard, a married man,

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Larry D. Farr and Jo R. Farr

(hereinafter called "Mortgagee", whether one or more), in the sum

of Twenty-Eight Thousand Eight Hundred and no/100----- Dollars
(\$ 28,800.00 plus interest as evidenced by

promissory note of this date executed simultaneously herewith.

Inst # 1999-20495
05/14/1999-20495
12:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 N16 33.20

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

James F. Dillard, a married man,

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in SHELBY County, State of Alabama, to wit:

Commence at the Northeast corner of the Northeast Quarter of the Southeast Quarter of Section 28, Township 21 South, Range 1 East, Shelby County, Alabama and run thence Westerly along the North line of said quarter-quarter 953.35 feet to a point; thence turn 92 degrees 01 minutes 52 seconds left and run Southerly 260.91 feet to a point; thence turn 92 degrees 52 minutes 39 seconds left and run Easterly 194.30 feet to a steel rebar corner and the point of beginning of the property being described; thence turn 118 degrees 25 minutes 58 seconds right and run South-Southwesterly 376.18 feet to a steel rebar corner on the Northerly right-of-way line of Shelby County Highway No. 77; thence turn 72 degrees 27 minutes 16 seconds left and run Southeasterly along said right-of-way line 371.05 feet to a steel rebar corner; thence turn 108 degrees 20 minutes 02 seconds left and run Northeasterly 870.45 feet to a steel rebar corner; thence turn 112 degrees 44 minutes 08 seconds left and run Westerly 451.52 feet to a steel rebar corner; thence turn 86 degrees 07 minutes 48 seconds left and run Southerly 214.61 feet to the point of beginning. According to the survey of Joseph E. Conn, Jr., dated March, 1998.

Subject to: easements, restrictions and rights-of-way of record.

The above described property constitutes no portion of the homestead of James F. Dillard, nor that of his spouse.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above,

JWS sc / Davis Page

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, 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, first above named 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 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 Mortgagor pays said indebtedness, and reimburses 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 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 incumbrance 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 in subject to foreclosure as now provided by law in case of past due mortgages, and 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 incumbrances, 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 Mortgagor 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 in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

James F. Dillard, a married man,

have hereunto set my signature and seal, this day of May

James F. Dillard
James F. Dillard

(SEAL)
(SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James F. Dillard, a married man,

whose name 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 the conveyance he executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 12th day of May, 1999.

William R. Justice
Notary Public.

THE STATE of _____ COUNTY

I, _____, a Notary Public in and for said County, in said State, hereby certify that

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, 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:

TO

MORTGAGE DEED

Inst # 1999-20495

05/14/1999-20495
12:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
02E WRS 35.20

Recording Fee \$
Deed Tax \$

This form furnished by
HARRISON, CONWILL, HARRISON
& JUSTICE
P. O. Box 557
Columbiana, Alabama 35051