

This is not a Purchase Money Mortgage

Inst # 1999-47173

MORTGAGE

11/18/1999-47173
09:10 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 1998 37.30

STATE OF ALABAMA
SHELBY COUNTY

WHEREAS, the undersigned, PETER-TRICE ADAMS and DEBBIE B. ADAMS, husband and wife, hereinafter designated "Mortgagor", are justly indebted to COLUMBUS BANK AND TRUST COMPANY, a Georgia banking corporation, hereinafter designated "Mortgagee", in the sum of TWENTY SIX THOUSAND and NO/100THS DOLLARS (\$26,000.00), as evidenced by one negotiable promissory note of even date herewith, hereinafter designated the "Note", in amount and payable as follows, to-wit:

TWENTY SIX THOUSAND and NO/100THS DOLLARS (\$26,000.00) together with interest upon said principal sum as stated in said note. The total amount of principal together with accrued interest thereon shall be due and payable on 2/29/2000.

WHEREAS, Mortgagee is desirous of securing the full and prompt payment of the indebtedness evidenced by the Note and any renewals, extensions and modifications thereof, and to secure the payment of any other indebtedness, including any future advances, that may be hereafter owing by Mortgagor to Mortgagee or its successors or assigns;

NOW, THEREFORE, in consideration of the indebtedness evidenced by the Note, and in order to secure the prompt payment thereof as the Note shall become due, as well as to secure the payment of any other indebtedness, including future advances, Mortgagor does hereby grant, bargain, sell and convey, as tenants in common, unto Mortgagee the following property, hereinafter designated the "Property", to-wit:

All that tract or parcel of land located in Shelby County, Alabama, as more particularly described on Exhibit "A" attached hereto and made a part hereof by this reference.

TO HAVE AND TO HOLD unto Mortgagee, its successors and assigns, forever.

And Mortgagor does covenant with Mortgagee, that Mortgagor is lawfully seized in fee simple of said Property, that the Property is free from all encumbrances except as set forth and described on Exhibit "B" attached hereto and made a part hereof by this reference, and Mortgagor has a good right to sell and convey the same as aforesaid; and that Mortgagor will forever warrant and defend the same unto Mortgagee against the lawful claims of all persons whomsoever.

Handwritten initials or signature.

This Mortgage secures not only the Note, but also any renewals, extensions and modifications of same or any part thereof. Additionally, this mortgage secures all other and further indebtedness and liability of every nature, whether direct, indirect or contingent, that Mortgagor (or any one or more of Mortgagors, if there be more than one) may now or at any time hereafter owe to Mortgagee, whether as principal, maker, endorser, guarantor, indemnitor, surety or otherwise, whether individually and separately or jointly with others (and whether or not such others are parties hereto), and notwithstanding payment of the Note or surrender of any instrument evidencing same at any time (all indebtedness and monetary obligations of every nature herein contemplated and secured hereby, collectively, being sometimes herein called the "secured debt". If any portion of the secured debt or of this mortgage is held invalid for any reason, such portion shall be deemed severed, and such invalidity shall not affect the remaining portions thereof.

To further secure the secured debt, Mortgagor agrees to keep the main dwelling house on the Property insured by an insurance company or companies qualified to do business in the State of Alabama, against loss by fire in a sum not less than \$ 140,000, such loss to be payable to Mortgagee or its assigns as its or their interest may appear; and if Mortgagor fails to do so Mortgagee shall be authorized to so insure said property and any amount expended by Mortgagee therefor shall be payable on demand, and shall be a debt secured by this instrument.

To further secure the payment of the secured debt Mortgagor agrees to keep the taxes assessed against the Property paid in each year and to keep any assessments of any kind against the Property paid before such taxes or assessments become delinquent; and if they fail to do so, Mortgagee shall be authorized to pay such taxes and assessments, and any amount expended by Mortgagee therefor shall be payable on demand, and shall be a debt secured by this instrument.

This instrument is a Mortgage and if Mortgagor shall fail to timely pay or cause to be paid any part of the secured debt evidenced by note or otherwise, due by Mortgagor to Mortgagee, or if Mortgagor shall fail to do or perform any other act or thing herein required or agreed to be done or performed, or if the interest of Mortgagee in the Property becomes endangered by reason of the enforcement of any prior lien or incumbrance thereon, then, in any such event, the secured debt shall immediately become due and payable, and this Mortgage subject to foreclosure at the option of Mortgagee without notice; and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of the property, and, after or without taking possession, to sell the same before the courthouse door in the county where such property is located, at public outcry, to the highest bidder, for cash, first giving notice of the time, place, and terms of said sale by publication once a week for three successive weeks immediately prior to said sale in some newspaper published in said County, and, upon the payment of the purchase money, the Mortgagee or any person

conducting said sale for it is authorized to execute to the purchaser at said sale a deed to the Property so purchased.

The proceeds of said sale shall be applied: First, to the expenses of advertising and selling including reasonable attorney fees; Second, to the repayment of any money with interest thereon, which Mortgagee may have paid or become liable to pay or which it may then be necessary to pay for taxes, assessments, insurance, and/or other charges, liens, or debts hereinabove provided; Third, to the secured debt with interest, but interest to date of sale only shall be charged; Fourth, the balance, if any, shall be paid to Mortgagor. If this Mortgage be foreclosed in Chancery, Mortgagee shall have and recover of Mortgagor as a part of the debt hereby secured, in addition to the secured debt, a reasonable attorney fee for such foreclosure.

It is agreed that at any sale under the power contained in this Mortgage, Mortgagee, its agents, attorneys and assigns, may bid and purchase in all respects as if they were strangers to this conveyance.

It is further agreed that if Mortgagee shall foreclose this Mortgage in any court having jurisdiction of the subject matter, or if Mortgagee, shall be or become party to any suit to recover possession of any of the Property described in this Mortgage, or for any other purpose in which their rights under this Mortgage may be involved, they will pay a reasonable fee to the Mortgagee for each such foreclosure suit, or other action, and each such fee shall be a debt secured by this instrument.

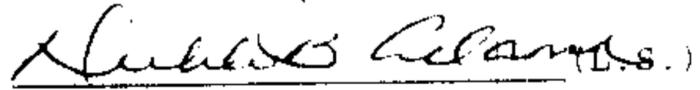
Wherever "Mortgagor" or "Mortgagee" or a pronoun relating to either appear herein, same shall be construed to mean both the singular and the plural, the masculine, feminine and neuter, and the natural person and the corporation, as the case may be, together with the heirs, executors, administrators, successors and assigns of the party or parties this indicated; and if there be more than one Mortgagor herein, "Mortgagor" shall also mean each and all of them jointly and severally.

MORTGAGOR KNOWINGLY AND VOLUNTARILY HEREBY EXPRESSLY WAIVES ANY RIGHT MORTGAGOR MIGHT NOW OR HENCEFORTH HAVE, UNDER THE CONSTITUTION OR LAWS OF ALABAMA OR OF THE UNITED STATES OF AMERICA, TO ANY NOTICE OR HEARING, JUDICIAL OR OTHERWISE, PRIOR TO MORTGAGEE'S EXERCISE OF ITS POWER OF SALE OR ANY OTHER RIGHT OR REMEDY HEREIN PROVIDED. Also, as to the secured debt and the Property, Mortgagor waives all rights of exemption allowed Mortgagor under the Constitution and Laws of the State of Alabama or any other State.

IN WITNESS WHEREOF, Mortgagor has signed, sealed and delivered these presents on this 23 day of August, 1999.



PETER TRICE ADAMS



DEBBIE B. ADAMS

This instrument prepared by:

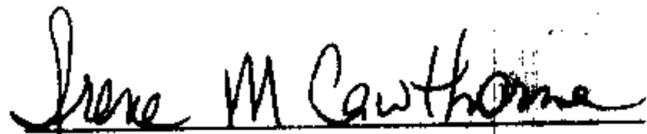
KENNETH E. EVANS, JR.
PAGE, SCRANTON, SPROUSE,
TUCKER & FORD, P.C.
P. O. BOX 1199
COLUMBUS, GA 31902-1199

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Georgia
COUNTY OF Mustgeee

I, the undersigned authority in and for said County in said State, hereby certify that PETER TRICE ADAMS and DEBBIE B. ADAMS, 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 and official seal, this 23 day of August, 1999.



Notary Public

My Commission Expires: 7-14-01

EXHIBIT "A"

Legal Description

LOT NUMBERED TWENTY (20) according to the Survey of OLD MILL TRACE, SECOND SECTOR, as recorded in Map Book 8, Page 156, of the records in the Office of the Judge of Probate of Shelby County, Alabama. Situated in Shelby County, Alabama.

Exhibit "B"

Permitted Title Exceptions

NONE

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