

This instrument was prepared by

(Name) John L. Hartman, III

P. O. Box 846

(Address) Birmingham, AL 35201-0846

MORTGAGE- LAND TIRE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

KENNETH E. WILLIAMS, a married man

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

UNIVERSITY FEDERAL CREDIT UNION, a federally chartered credit union

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

of Thirty-two Thousand and no/100-----

(\$32,000.00), evidenced by a promissory note executed simultaneously herewith.

This mortgage is being executed to secure an advance of even date in the amount of \$32,000 and to further secure any and all other obligations of Kenneth E. Williams to University Federal Credit Union. Mortgagor acknowledges that this mortgage will not be released until all indebtednesses to University Federal Credit Union are paid in full.

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, Kenneth E. Williams, 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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION.

SUBJECT TO: (1) Ad valorem taxes; (2) All assessments, easements, restrictions and reservations of record.

ALSO SUBJECT TO: That certain mortgage from Kenneth E. Williams to University Federal Credit Union, dated March 30, 1998 and recorded in Instrument No. 1998-12603; and that certain mortgage from Kenneth E. Williams to University Federal Credit Union, dated May 20, 1997 and recorded in Instrument No. 1997-16168.

The property described herein does not constitute the homestead of the mortgagor herein.

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is prohibited by federal law as of the date of this Mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Mortgage. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor.

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

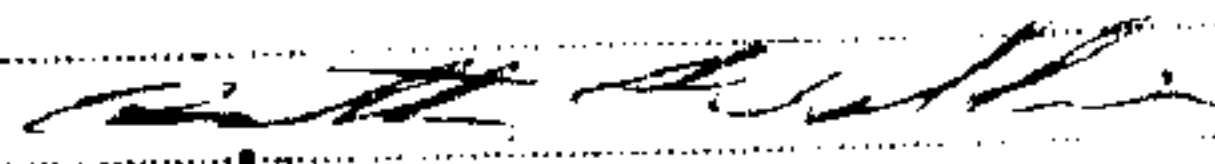
2000-12085

04/11/2000-12085
10:45 AM CERTIFIED
SHELBY COUNTY CLERK OF COURTS
14.24
003

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 less, 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 Mortgagee 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 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 expenses 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 Mortgagee 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 Kenneth E. Williams, a married man
have hereunto set his signature and seal, this 3rd day of April, 2000


Kenneth E. Williams
(SEAL)
(SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State,
hereby certify that Kenneth E. Williams, 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 3rd day of April, 2000
Notary Public.

THE STATE of

COUNTY

John L. Hartman, III

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,
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:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

600 20TH STREET NORTH
BIRMINGHAM, ALABAMA 35203-2893
(205) 251-2871

LTC06

EXHIBIT "A"

Commence at the SW corner of the SE 1/4 of the NW 1/4 of Section 18, Township 20 South, Range 2 West, Shelby County, Alabama; thence run Easterly along the South line of said 1/4 - 1/4 696.88 feet to a point in the centerline of a channeled ditch; thence run North 19 deg. 26 min. East along centerline of said ditch 12.22 feet to a point of beginning of the property being described; thence continue along last described course 688.14 feet to a point on the North line of the South 1/2 of the SE 1/4 of the NW 1/4 of said Section 18; thence run Westerly along said 1/2 1/4 1/4 line 498.86 feet to a point; thence 77 deg. 28 min left and run Southwesterly 100.0 feet to a point; thence 77 deg. 28 min. right and run Westerly 150.0 feet to a point on the East right of way line of Shelby County Highway No. 35, A.K.A. The Upper Fungo Hollow Road; thence 77 deg. 28 min. left and run Southwesterly along said East right of way line of said Highway 35, 233.88 feet to a point; thence 102 deg. 38 min. left and run Easterly 153.72 feet to a point; thence 102 deg. 38 min. right and run Southwesterly 100.0 feet to a point; thence 20 deg. 45 min. left Southeasterly 228.42 feet to a point 3 feet North of a paved private driveway; thence 81 deg. 49 min. 32 sec. left and run Easterly 328.16 feet to the point of beginning; being situated in Shelby County, Alabama.

Inst # 2000-12085

04/12/2000-12085
10:49 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 000 14.30