

This instrument was prepared by

(Name).....Mike T. Atchison, Attorney

P.O. Box 822

(Address).....Columbiana, Alabama 35051

Form 1-1-22 Rev. 1-66

STATE OF ALABAMA

COUNTY OF SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Ronnie D. Prather and wife, Deborah H. Prather

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

Paul M. Stephenson

(hereinafter called "Mortgagee", whether one or more), in the sum
of Ninety Thousand, One Hundred Fifty-Six and no/100-----Dollars
(\$ 90,156.00), evidenced by a real estate mortgage note of even date.

Inst # 2001-26896

06/29/2001-26896

10:57 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MB 149.30

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,

Ronnie D. Prather and wife, Deborah H. Prather

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:

A parcel of land situated in the NE 1/4 of the SE 1/4 of Section 5 and in the NW 1/4 of the SW 1/4 and in the SW 1/4 of the NW 1/4 of Section 4, Township 20 South, Range 1 East, being more particularly described as follows:
Begin at the NE corner of the NE 1/4 of the SE 1/4 of Section 5, Township 20 South, Range 1 East; thence run West along the north line thereof for 834.01 feet to the Northeasterly right of way of Shelby County Highway 51; thence 132 degrees 01 minute 25 seconds right run Southeasterly along said right of way for 54.03 feet to a curve to the left (having a central angle of 41 degrees 34 minutes 39 seconds and a radius of 706.33 feet); thence run along said curve and right of way for 512.56 feet to tangent of said curve; thence continue along said right of way for 650.0 feet; thence 47 degrees 00 minutes left run along said right of way for 100.0 feet to the Westerly right of way of Shelby County Highway 55 and a curve to the left (having a central angle of 19 degrees 28 minutes 28 seconds and a radius of 908.88 feet); thence run Northerly along said curve and right of way for 308.92 feet to the tangent of said curve and right of way for 308.92 feet to the tangent of said curve; thence continue along said right of way for 130.0 feet; thence 110 degrees 50 minutes 19 seconds left run Southwesterly for 366.59 feet to the south line of the SW 1/4 of the NW 1/4 of Section 4, Township 20 South, Range 1 East; thence 25 degrees 48 minutes right run West for 55.0 feet to the point of beginning; being situated in Shelby County, Alabama.

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

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 Mortgagees 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 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

Ronnie D. Prather and wife, Deborah H. Prather

have hereunto set ~~OUR~~ signature ^S and seal, this 29th day of June, 2001.

Ronnie D. Prather (SEAL)
Ronnie D. Prather

Deborah H. Prather (SEAL)
Deborah H. Prather

(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 Ronnie D. Prather and wife, Deborah H. Prather

whose name 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 29th day of June, 2001.

Justin J. Pearson 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, 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

Inst # 2001-26896

06/29/2001-26896

10:57 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MB 149.30

THIS FORM FROM

MICHAEL T. ATCHISON

ATTORNEY AT LAW

P. O. BOX 822

COLUMBIANA, ALABAMA 35051