

Inst # 2001-41076

• THIS INSTRUMENT PREPARED BY:  
STATE OF ALABAMA)

Bishop K. Walker, Jr./mc  
P.O. Box 47  
Huntsville, AL 35804

COUNTY OF SHELBY AND MARION)

481  
REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that Sam Ramsey, an unmarried man and Jay Seavy, a divorced man

(hereinafter called the Mortgagor) for and in consideration of indebtedness to COMMUNITY BANK

an Alabama banking corporation (hereinafter called the Mortgagee) in the sum of \$ 760,541.03

seven hundred sixty thousand, five hundred forty-one & 03/100\*\*\*\*\*  
DOLLARS

as evidenced by a promissory note of even dated herewith payable to the order of COMMUNITY BANK  
which bears interest and is payable according to the terms of said note and which has a final maturity date on  
the 3rd day of October, 2021, OR UNTIL PAID IN FULL which may be extended by the  
parties hereto and in consideration thereof, and in order to secure the payment thereof, and of any other obligations and  
indebtedness of Mortgagor to the Mortgagee, due or to become due, now existing or hereafter contracted as maker,  
endorser, guarantor, surety, conditional vendee or otherwise, all of which obligations are hereinafter referred to as "said  
indebtedness," said Mortgagor does hereby grant, bargain, sell and convey unto the said Mortgagee, the following  
described property situated in

Shelby and Marion County, Alabama, to-wit:

Shelby County

A tract of land lying in the Northeast 1/4 of the Southwest 1/4; Northwest 1/4 of Southeast 1/4; Northeast 1/4 of the  
Southeast 1/4 and Southeast 1/4 of Southeast 1/4, all in Section 30, Township 20 South, Range 2 East Shelby  
County, Alabama and being more particularly described as:

Begin at the Southeast corner of said Northwest 1/4 of Southeast 1/4; thence South 86 degrees 43 minutes 10  
seconds West a distance of 1392.48 feet; thence South 86 degrees 43 minutes 16 seconds West a distance of  
1271.67 feet; thence North 05 degrees 54 minutes 54 seconds West a distance of 1305.00 feet; thence North 86  
degrees 08 minutes 09 seconds East a distance of 2641.10 feet; thence North 84 degrees 27 minutes 21 seconds  
East a distance of 200.00 feet; thence South 05 degrees 32 minutes 39 seconds East a distance of 130.00 feet ;  
thence North 84 degrees 27 minutes 21 seconds East a distance of 105.00 feet; thence North 05 degrees 32  
minutes 39 seconds West a distance of 130.00 feet; thence North 84 degrees 27 minutes 21 seconds East a  
distance of 400.33 feet to the Westerly right-of-way of Shelby County Highway No. 441; thence South 07  
degrees 24 minutes 34 seconds East along said right-of-way a distance of 295.15 feet to a point of curve to the  
right having a radius of 1480.00 feet and a central angle of 15 degrees 30 minutes 44 seconds, said curve  
subtended by a chord bearing South 00 degrees 20 minutes 41 seconds East and a chord distance of 399.47 feet;  
thence Southerly along the arc and along said right-of-way a distance of 400.69 feet; thence South 07 degrees 24  
minutes 41 seconds West along said right-of-way a distance of 1283.68 feet; thence leaving said right-of-way  
South 86 degrees 33 minutes 36 seconds West a distance of 236.54 feet; thence North 02 degrees 44 minutes 52  
seconds West a distance of 290.00 feet; thence South 86 degrees 33 minutes 36 seconds West a distance of  
210.00 feet; thence North 02 degrees 44 minutes 52 seconds West a distance of 314.87 feet to the point of  
beginning.

#114090 mty TK  
11.00 nee fu  
Pd

09/24/2001-41076  
09:48 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 CH 21.00

Subject to the following utility easements:

30 foot ingress and egress utility easement: Commence at the Northwest corner of the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 30, Township 20 South, Range 2 East, Shelby County, Alabama; thence North 84 degrees 27 minutes 21 seconds East a distance of 305.00 feet to the point of beginning of the North line of a 30 foot ingress, egress and utility easement lying South of and parallel to described line; thence continue along the last described course a distance of 400.33 feet to the Westerly right-of-way line of Shelby County Highway No. 441 and the End of said Easement.

30 foot easement for ingress and egress utility easement: Commence at the Southwest corner of the Northeast  $\frac{1}{4}$  of the Southeast  $\frac{1}{4}$  of Section 30, Township 20 South, Range 2 East, Shelby County, Alabama; thence South 02 degrees 44 minutes 52 seconds East a distance of 604.87 feet; thence South 86 degrees 33 minutes 36 seconds East a distance of 210.00 feet to the point of beginning of the South line of a 30 foot ingress, egress and utility easement lying 30 feet North of and parallel to described line; thence continue along the last described course for a distance of 236.54 feet to the Westerly right-of-way line of Shelby County Highway No. 441 and the End of said Easement.

#### Marion County

A tract of land situated in the NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$  of Section 10, Township 11 South, Range 14 West, Marion County, Alabama, more particularly described as follows, to-wit: Beginning at a point 30 feet South of the Northeast corner of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$  at an iron pin located on the South right-of-way of a county paved road (Airport Road); thence run South along the East boundary of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , a distance of 819.3 feet to an iron pin; thence run West parallel with the North boundary of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , a distance of 540 feet to an iron pin; thence run North parallel with the East boundary of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , a distance of 819.3 feet to an iron pin located on the South right-of-way of said county paved road, which said iron pin is located 30 feet South of the centerline of said county paved road and which said iron pin is located 30 feet South of the North boundary of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$ ; thence run East parallel with the North boundary of said NW  $\frac{1}{4}$  of SE  $\frac{1}{4}$ , along the South right-of-way of said county paved road, a distance of 540 feet to the point of beginning of the land herein described.

The above subject property does not constitute the homestead of the mortgagors or either of their putative spouse.

#### **EXCEPTED FROM THIS MORTGAGE ARE AD VALOREM TAXES, EASEMENTS AND RESTRICTIONS OF RECORD, IF ANY.**

together with the hereditaments and appurtenances thereto belonging, and also together with all equipment and fixtures now or hereafter installed therein by the Mortgagor.

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 and of any other obligation of the Mortgagor to the Mortgagee, due or to become due, now existing or hereafter contracted as maker, endorser, guarantor, surety, conditional vendee or otherwise, the Mortgagor hereby covenants that he is seized of said real estate in fee simple and has a good right to sell, convey and mortgage the same; and that the property is free from all encumbrances.

Mortgagor agrees to pay all taxes, liens or assessments heretofore or hereafter levied against said property before the same becomes delinquent and agrees to keep the improvements situated thereon in a reasonable state of repair and not to commit or permit waste upon the premises and agrees not to remove any fixtures.

Mortgagor agrees to keep the improvements 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 the Mortgagee.

This mortgage shall be in default under this agreement and shall become immediately due and payable forthwith, at the option of the Mortgagee, upon the happening of any one of the following events or conditions:

1. Upon the failure of the Mortgagor to pay the indebtedness upon the due date together with all other charges and/or the failure of the Mortgagor to make the payments as provided in this instrument and the Promissory Note executed simultaneously herewith.
2. Upon the failure of the Mortgagor to insure the said property or to deliver policies of insurance to the Mortgagee as herein agreed.
3. Upon the failure of the Mortgagor to pay the taxes or assessments which may be assessed against same as they become due and payable.
4. Upon the failure of the Mortgagor to pay any liens or claims which may accrue or remain on the said property.
5. Upon the Mortgagor causing substantial damage, waste, danger or misuse of said property.
6. This mortgage shall become due and payable forthwith at the option of the Mortgagee, if the Mortgagor shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever or if the Mortgagor causes any other encumbrance of or to the said property.

Upon such default Mortgagee may, at its option, declare all obligations secured hereby immediately due and payable.

If Mortgagor fails to insure said property or to keep the same free from all liens which are or may become prior to the title of the Mortgagee under this mortgage, Mortgagee may insure the same said liens and the outlay, if either, shall become a part of said indebtedness, and, at the option of the Mortgagee, shall become immediately due and payable.

This conveyance is a mortgage and upon payment of said indebtedness with interest thereon, and of any other obligation of the Mortgagor to the Mortgagee, due or to become due, now existing or hereafter contracted as maker, endorser, guarantor, surety, conditional vendee or otherwise, all of which obligations are referred to as "said indebtedness" the same is to be void; but if default is made in the payment of said indebtedness or any part thereof or interest thereon as the same matures, or if Mortgagor fails to keep and perform any agreement herein contained, then in either said event, the holder of this mortgage may declare said indebtedness to be immediately due and payable and may take possession of said property and either with or without taking possession of said property may sell said property at public outcry to the highest and best bidder for cash at the door of the courthouse in said county after having given notice of the time, place and terms of sale by publication of a notice thereof one a week for three successive weeks in some newspaper published in said county, and at any sale under this mortgage, the holder of this mortgage may become the purchaser of said mortgage, and apply the proceeds of sale to the cost and expense thereof, including a reasonable attorney's fee, to the payment of said indebtedness and advances with interest thereof, and any balance shall be payable to the Mortgagor.

Mortgagor agrees to pay any reasonable attorney's fee incurred by the holder of this mortgage in any judicial proceeding to which the holder of this mortgage is a party involving the mortgaged property, the lien of this mortgage, or said indebtedness, including a proceeding to foreclose this mortgage or to redeem therefrom.

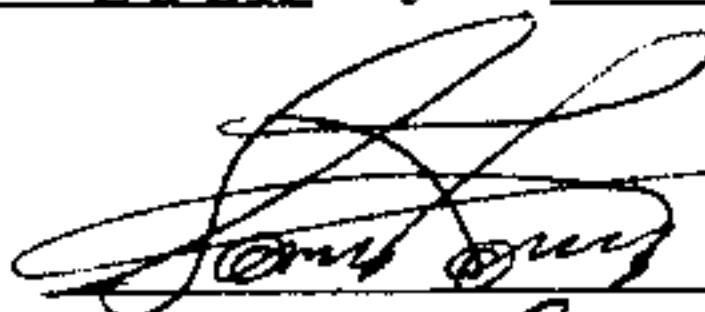
I will pay a late charge equal to 5% of the amount of a payment which is 10 or more days late, but not less than \$10.00 and not more than \$100.00.

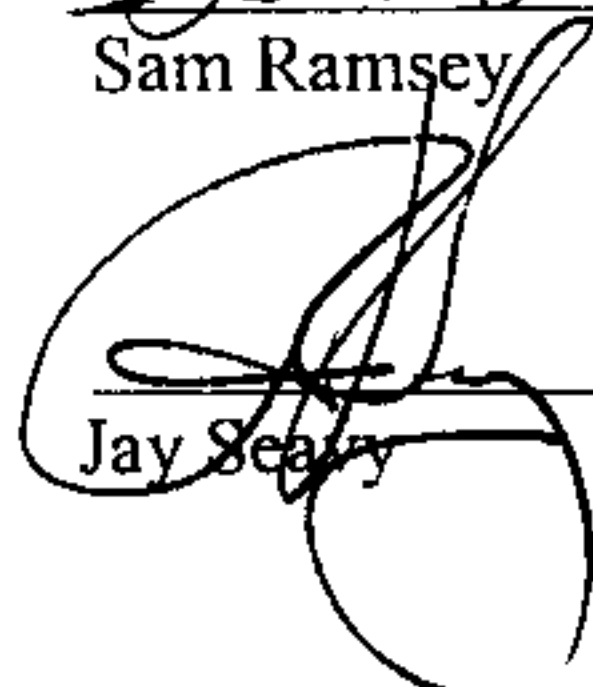
Mortgagor acknowledges receipt of a completed copy of a disclosure statement in connection with this loan if such disclosure is required by law to be made, and that all material disclosures under the Truth in Lending Act have been given to him.

The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

Samuel H. Ramsey, mortgagor herein, is the surviving grantee in deed recorded in Real Volume 352, Page 683 and Real Volume 98, Pages 552 and 555, the other grantee therein LaVonne Ramsey having died on or about the 23rd day of August, 1997.

IN WITNESS WHEREOF, the undersigned, Sam Ramsey, an unmarried man and Jay Seavy, a divorced man, have/has hereunto set their/his/her signature and seal, this 29th day of August, 2001.

  
\_\_\_\_\_(Seal)  
Sam Ramsey

  
\_\_\_\_\_(Seal)  
Jay Seavy

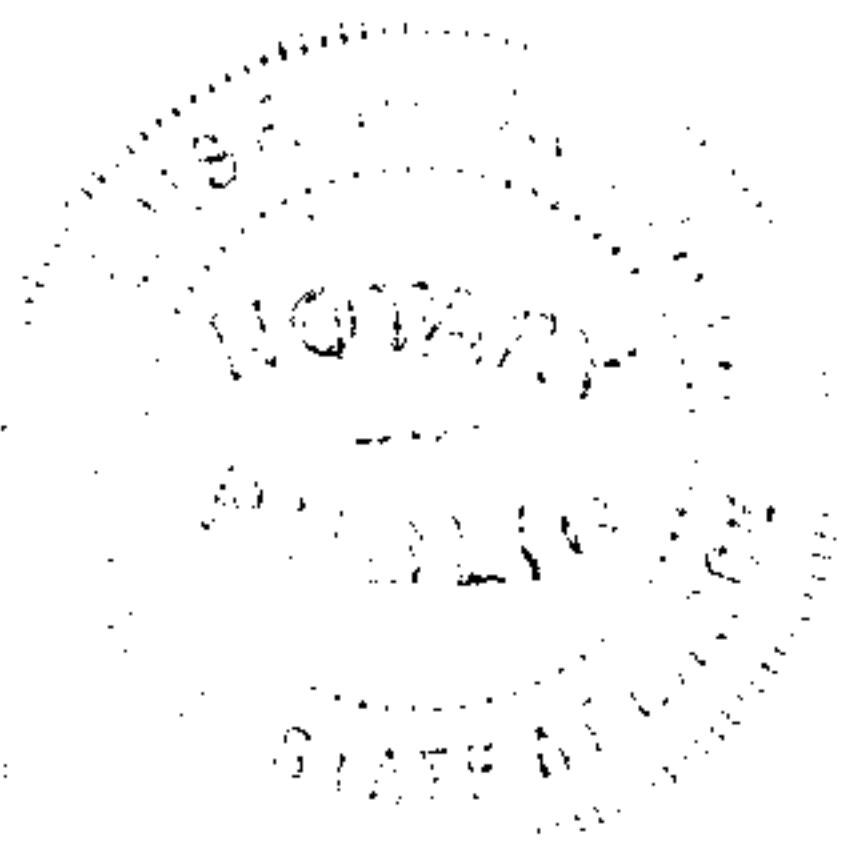
STATE OF ALABAMA)

COUNTY OF) Marion


I, the undersigned, a Notary Public in and for said county in said State, hereby certify that, Sam Ramsey, an unmarried man and Jay Seavy, a divorced man, whose name(s) are/is signed to the foregoing conveyance, and who are/is known to me acknowledged before me on this day, that being informed of the contents of this conveyance they/he/she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 29th day of August, 2001.

  
\_\_\_\_\_(Seal)  
Notary Public **MY COMMISSION EXPIRES 1/17/06**  
My commission expires: \_\_\_\_\_



FILED  
VOL 754 OF 1740  
PAGE 1 D M 11/10/90  
2001 AUG 29 PM 5:15

  
JUDGE OF PROBATE  
MARION COUNTY

Record and Return to:  
Community Bank  
Box 1926  
Marion, AL 35570

Inst # 2001-41076

09/24/2001-41076  
09:48 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
004 CH 21.00