

MORTGAGE

THE STATE OF ALABAMA §  
SHELBY COUNTY §

KNOW ALL MEN BY THESE PRESENTS: That whereas

SAMUEL H. RAMSEY, A UNMARRIED PERSON

become justly indebted to STATE BANK AND TRUST of Winfield, Alabama, its successors and assigns, hereinafter called the Mortgagee, in the principal sum of TWO HUNDRED THOUSAND & 00/100—

( \$ 200,000.00 ) Dollars, with interest thereon, as evidenced by negotiable notes of even date herewith,

SEPTEMBER 20, 2001

NOW, THEREFORE, In consideration of the premises and in order to secure the payment of said indebtedness and any renewal or extensions of same and any other indebtedness now or hereafter owed by Mortgagors to Mortgagee (except Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes unless Mortgagee provides Mortgagors with any notice of right of rescission required by applicable law for such transaction) and compliance with all of the stipulations hereinafter contained, the said

SAMUEL H. RAMSEY, A UNMARRIED PERSON

(hereinafter called Mortgagors) do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in SHELBY County, State of Alabama, viz:

A tract of land containing 78.16 acres, more or less, and being more particularly described as: The NE ¼ of the NW ¼ and the NW ¼ of the NE ¼, all in Section 30, Township 20 South, Range 2 East, Shelby County, Alabama.

LESS AND EXCEPT: Commence at the NE corner of the NW ¼ of the NE ¼ of Section 30, Township 20 South, Range 2 East; thence South 02 degrees 52 minutes 09 seconds East along the East boundary of said NW ¼ of NE ¼ a distance of 54.59 feet to the POINT OF BEGINNING; thence North 89 degrees 52 minutes 12 seconds West a distance of 311.06 feet; thence South 07 degrees 09 minutes 02 seconds East a distance of 182.44 feet; thence South 54 degrees 59 minutes 40 seconds East a distance of 109.10 feet; thence South 67 degrees 32 minutes 42 seconds East a distance of 233.32 feet; thence North 02 degrees 52 minutes 09 seconds West a distance of 332.44 to the POINT OF BEGINNING. Containing 1.84 acres, more or less.

SUBJECT To the following 30 foot Ingress, Egress, and Utility Easement:

Begin at the Northeast corner of the NW ¼ of the NE ¼ of Section 30, Township 20 South, Range 2 East, said point being the POINT OF BEGINNING of the North line of a 30 foot ingress, egress, and utility easement, lying 30 feet south and parallel to described line: thence South 84 degrees 14 minutes 42 seconds West a distance of 312.17 feet to the END of said easement.

SAMUEL H. RAMSEY IS THE SURVIVING GRANTEE OF DEED RECORDED IN DEED BOOK 352 PAGE 683, DEED BOOK 353 PAGE 597, REAL 39 PAGE 575 AND REAL 167 PAGE 954 IN PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; THE OTHER GRANTEE, LAVONNE RAMSEY HAVING DIED ON OR ABOUT AUG. 23, 1997

"THIS IS NOT HOMESTEAD PROPERTY"

Also, A right of way for ingress and egress over and upon the following described real estate: A parcel of land lying in the NE ¼ of the NE ¼ Section 30, Township 20 South, Range 2 East, and more particularly described as follows: Starting at the Southwest corner of said NE ¼ of the NE ¼, Section 30, Township 20 South, Range 2 East, which is the point of beginning, run Northerly along the west boundary line of said NE ¼ of NE ¼ a distance of 60.0 feet to an iron marker. Thence run Easterly along a line parallel to the South boundary line of the said NE ¼ of the NE ¼ a distance of 576.3 feet to an iron marker on the West right of way line of Shelby County Highway No. 441 (also called Yellowleaf Robinson Public Road) thence run southerly along the said west right of way line of said Highway #441 a distance of 60.0 feet to an iron marker on the said south boundary line of said NE ¼ of the NE ¼; thence run Westerly along said south boundary line of said NE ¼ of the NE ¼ a distance of 584.8 feet to the point of beginning; Said parcel of land lies in the said NE ¼ of NE ¼ of Section 30 Township 20 South, Range 2 East. All being situated in Shelby County, Alabama.

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together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, cooking apparatus, carpets, elevators, fencing, antennas, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

**TO HAVE AND TO HOLD**, the same and ever part thereof unto the Mortgagee, State Bank and Trust, its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness the mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums therefor as the same become due. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property against loss by fire and other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to Mortgagee which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.

4. To take good care of the mortgaged property above described and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will well and truly pay and discharge any indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

7. That after any default on the part of the Mortgagors, the Mortgagee shall, be entitled as a matter of right, without notice to any party, be a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. That the indebtedness hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama or laws of the United States relating to liens of mechanics and materialmen or taxes, without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof, or of the lien on which such statement is based.

10. Transfer of the property; Assumption. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagors without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the mortgaged property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period Mortgagee may, without further notice or demand on Mortgagors, invoke any remedies permitted hereunder.

11. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

12. ENVIRONMENTAL MATTERS. Mortgagor represents and warrants that the mortgaged property does not now contain and shall not contain in the future, while any part of the indebtedness secured by this mortgage is unpaid: (a) any underground storage tanks, (b) asbestos in any form, (c) urea formaldehyde form insulation; or (d) any other chemical, material or substance the exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority or which, even if not so regulated, may pose a hazard to the health and safety of the occupants of the mortgaged property or the owners of the property adjacent thereto.

Mortgagor further presents and warrants: (a) that the mortgaged property complies in all respects with applicable environmental laws, regulations and/or court or administrative orders; (b) that there are no pending claims or threats of claims by private or governmental or administrative authorities relating to environmental impairment or regulatory requirements;




and, (c) that there are no areas on, under or above the mortgaged property where hazardous substances have been disposed of, released or found.

Mortgagor hereby agrees to give immediate oral and written notice to mortgagee of receipt of any notice of a violation of any law, standard or regulation referred to or covered by this paragraph.

Mortgagor hereby agrees to indemnify and hold harmless mortgagee from all loss, cost, damage, claim and expense incurred by mortgagee on account of mortgagor's violation of any representation or warranty set forth in this paragraph, or of mortgagor's failure to perform any obligations required under this paragraph, or of mortgagor's, or the mortgaged properties' failure to comply fully with all environmental laws, rules and regulations. This indemnification shall survive the closing of any loan payment of the obligations secured by this mortgage and the exercise of any right or remedy under any loan document executed hereunder. All costs and expenses of lender incurred under this paragraph, including a reasonable attorney's fee, shall constitute a part of the indebtedness secured by this mortgage and interest shall accrue thereon at the contract rate from the date of such cost or expense.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured, (which in addition to the principal sum with interest, set forth above shall include payment of taxes and insurance, the satisfaction of prior encumbrances and any other indebtedness owed to the Mortgagee by the Mortgagors as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Court House door in SHELBY County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness hereby secured and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, I have executed this mortgage under seal this the 20TH day of SEPT., 20 01

  
\_\_\_\_\_  
**SAMUEL H. RAMSEY** (Seal)

**\_(Seal)**

**(Seal)**

**This instrument was prepared by:**

NAME MICHELLE OVERTON  
ADDRESS STATE BANK & TRUST  
P.O. BOX 610  
WINFIELD, AL 35594

SOURCE OF TITLE CAHABA TITLE INC.

CERTIFICATE

State of Alabama §  
Marion County §

In compliance with Act #671, Acts of Alabama, Regular Session, 1977, the owner of this mortgage hereby certifies that the amount of indebtedness presently incurred is \$200,000.00 upon which the mortgage tax of \$300.00 is paid herewith and owner agrees that no additional or subsequent advances will be made under this mortgage unless the mortgage tax on such advances is paid into the appropriate office of the Judge of Probate of SHELBY County, Alabama, no later than each September hereafter or an instrument evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.

Mortgage: STATE BANK AND TRUST

Harlon B. Farrar  
By HARLON B. FARRAR

PRESIDENT/COO  
Title  
THE STATE OF ALABAMA,  
FAYETTE COUNTY.

I, THE UNDERSIGNED AUTHORITY, a Notary Public in and for said County, in said State, hereby certify that  
SAMUEL H. RAMSEY, A UNMARRIED PERSON  
whose name(s) IS signed to the foregoing conveyance and whose name(s) 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 20TH day of SEPT., 2001.

Michelle Overton  
03/22/04 Notary Public

Inst # 2001-44845

10/16/2001-44845  
02:06 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
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