81374

Inst # 2002-03478

STATE OF ALABAMA)
COUNTY OF CHILTON)
COUNTY OF SHELBY)

01/22/2002-03478
09:37 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MEL 24.00 MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, that EUGENE EDWARD ROBERTS, III and wife, AMY W. ROBERTS, (hereinafter called "Mortgagor", whether one or more) are justly indebted to JAMES A. MARTIN, (hereinafter called "Mortgagee", whether one or more), in the sum of ONE HUNDRED NINETY ONE THOUSAND AND NO/100THS DOLLARS ($191,000.00), evidence by real estate mortgage note(s) executed of even date herewith, and all renewals and extensions thereof, and whereas, Mortgagor 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, EUGENE EDWARD ROBERTS, III and AMY W. ROBERTS and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate situated in Chilton County, Alabama, and Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" WHICH IS ATTACHED HERETO AND MADE A PART HEREOF AS IF FULLY SET FORTH THEREIN AND WHICH HAS BEEN SIGNED FOR IDENTIFICATION BY MORTGAGOR.

Together with all buildings, improvements, fixtures and appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, all screens, window shades, storm doors and windows, awnings and water heaters (all of which are said to be a part of the said real estate, whether specifically attached thereto or not); and, also, all equipment and fixtures for heating, lighting and plumbing now or hereafter erected or placed thereon or therein (the aforementioned real property and personal property collectively referred to as the "Mortgaged Property").

Said Mortgaged Property is warranted free from all encumbrances and against any adverse claims, except as stated above.

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(INITIAL)

TO HAVE AND TO HOLD the above granted Mortgaged Property unto the said Mortgagee, and Mortgagee's successors, heirs and assigns forever; and for the purpose of further securing the payment of said indebtedness, the Mortgagor agrees to pay all taxes or assessments, public or private, when imposed legally upon said Mortgaged Property, and should default be made in the payment of same, the said Mortgagee may at its option pay off the same; and to further secure said indebtedness, Mortgagor agrees to keep improvements on said Mortgaged Property insured against loss or damage by fire, flood, lightning, hurricane 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 policies to said Mortgagee, and if Mortgagor fails to keep said Mortgaged Property insured as above specified, or fail to deliver said insurance policies to said Mortgagee's then the said Mortgagee, or assigns, may at Mortgagees option insure said Mortgaged 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 shall bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

This mortgage secures the real estate promissory mortgage note(s) executed of even date herewith, described above, and all subsequent extensions and renewals and future advances thereof.

If all or any part of the Mortgaged Property or any interest in it is sold or transferred by gift, operation of law, or otherwise (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee shall have the right, without prior notice or the elapse any period of grace or the right to cure, at Mortgagee's option, to require immediate payment in full of all sums secured by this mortgage. If Mortgagee exercises this right, Mortgagee shall give Mortgagors notice of acceleration. The notice shall provide a period of thirty days from the date the notice is delivered or mailed within which Mortgagor may pay all sums secured by this mortgage. If Mortgagor fail to pay these sums prior to the expiration of the 30 day period, Mortgagee may invoke any remedies permitted by this mortgage or the real estate promissory mortgage note(s) executed of even date herewith or operation of law without further notice or demand on Mortgagor.

Upon condition, however, that if the said Mortgagor pay and discharge said indebtedness (including, without limitation, all extensions, renewals and all future advances), and reimburses said Mortgagee or assigns for any amounts Mortgagee may have

(INITIAL)

expended for taxes, assessments, attorneys' fees, 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 Mortgaged Property become endangered by reason of the enforcement of any prior lien or encumbrance 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 shall 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 Courthouse door of said County where said Mortgaged 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 (including attorneys' fees incurred by Mortgagee in connection with any proceedings seeking to enjoin the foreclosure of this Mortgage or otherwise challenge the right of Mortgagee to foreclose this Mortgage or sell any of the Mortgaged Property under this mortgage and attorneys' fees incurred in connection with any appeal); Second, to the payment of any amounts that may have been expended, or that may be then necessary to expend, in paying insurance, taxes, assessments or other encumbrances, and in making repairs, 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 said Mortgagor or to whomever then appears of record to be the owner of Mortgagor's interest in said Mortgaged Property; and Mortgagor further agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said Mortgaged Property, if the highest bidder therefor; and with respect to all of the Mortgaged Property which is personal property, Mortgagee shall have the rights and remedies of a secured party after default by its debtor under the Alabama Uniform Commercial Code; and Mortgagor further agrees to pay a reasonable attorney's fees to said Mortgagee or assigns, for the foreclosure of this mortgage by legal action, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his/her hand and seal this 4 day of January, 2002.

WITNESS

Eugene Edward Roberts III (SEAL)
EUGENE EDWARD ROBERTS III

Amy W. Roberts (SEAL)
AMY W. ROBERTS

WITNESS

THIS IS THE ACKNOWLEDGEMENT PAGE TO A MORTGAGE FROM THE EUGENE EDWARD ROBERTS, III AND AMY W. ROBERTS TO JAMES A. MARTIN.

STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned authority, in and for said county, in said State, hereby certify that EUGENE EDWARD ROBERTS, III and AMY W. ROBERTS, 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 the 4th day of January, 2002.

NOTARY PUBLIC

My commission expires: 9-9-03

This instrument was prepared by:

Thomas W. Klyce, P.C.
Attorney at Law
P. O. Box 2301
Gulf Shores, Alabama 36547

EXHIBIT "A"

Inst # 2002-03478

Parcel One:

Commence at the Northeast corner of the Northwest Quarter of the Northeast Quarter of Section 14, Township 24 North, Range 13 East, Chilton County, Alabama; thence South 85 degrees 31 minutes 44 seconds West 1421.19 feet; thence South 9 degrees 59 minutes 52 seconds West 127.91 feet to the point of beginning and an iron pin; thence South 9 degrees 59 minutes 50 seconds West 504.00 feet to an iron pin; thence South 17 degrees 29 minutes 58 seconds West 690.00 feet to an iron pin; thence North 73 degrees 38 minutes 45 seconds West 622.13 feet to an iron pin; thence North 72 degrees 11 minutes 49 seconds West 304.56 feet to an iron pin; thence North 73 degrees 10 minutes 11 seconds West 253.37 feet to the East right of way line of the L & N Railroad and an iron pin; thence continue along said right of way line having a curve to the left with a radius of 3965.40 feet, delta angle 4 degrees 36 minutes 31 seconds, arc length 318.95 feet and a chord bearing and distance of North 15 degrees 11 minutes 43 seconds East 318.86 feet to the North boundary line of said Section 14, thence leaving said right of way line North 85 degrees 31 minutes 44 seconds East along said section line 685.23 feet; thence South 80 degrees 00 minutes 10 seconds East 495.71 feet back to the point of beginning. Lying and being situated in the North Half of the Northwest Quarter of Section 14, Township 24 North, Range 13 East, Chilton County, Alabama.

Parcel Two:

Commence at the Southeast corner of the Southwest Quarter of the Southeast Quarter of Section 11, Township 24 North, Range 13 East, Shelby County, Alabama, thence South 85 degrees 31 minutes 44 seconds West along the South boundary line of said Section 1933.14 feet to the point of beginning; thence continue along said section line South 85 degrees 31 minutes 44 seconds West 685.23 feet to the East right of way line of the L & N Railroad; thence along said right of way line having a curve to the left with a radius of 3965.40 feet, delta angle 2 degrees 28 minutes 30 seconds, arc length 171.29 feet and a chord bearing and distance of North 11 degrees 39 minutes 13 seconds East 171.27 feet to an iron pin; thence South 80 degrees 00 minutes 10 seconds East 658.55 feet to an iron pin; thence North 9 degrees 59 minutes 50 seconds East 30.00 feet to an iron pin; thence South 80 degrees 00 minutes 10 seconds East 555.71 feet to an iron pin; thence South 9 degrees 59 minutes 50 seconds West 537.93 feet to an iron pin; thence South 17 degrees 29 minutes 58 seconds West 692.73 feet to an iron pin; thence North 73 degrees 38 minutes 45 seconds West 60.01 feet to an iron pin; thence North 17 degrees 29 minutes 58 seconds East 690.00 feet to an iron pin; thence North 9 degrees 59 minutes 50 seconds East 504.00 feet to an iron pin; thence North 80 degrees 00 minutes 10 seconds West 495.71 feet back to the point of beginning. Lying and being situated part in the South Half of the Southeast Quarter of Section 11, Township 24 North, Range 13 East, Shelby County, Alabama and part in the North Half of the Northwest Quarter of Section 14, Township 24 North, Range 13 East, Chilton County, Alabama.

STATE OF ALA. CHILTON CO
I CERTIFY THIS
INSTRUMENT WAS FILED

2002 JAN 15 AM 11:26

UCC FILE NUMBER OR REC.
BK. & PAGE AS SHOWN ABOVE

Robert M. Martin

95% Chilton
5% Shelby

DEED______

MORTG 28.50

REC. Inst # 2002-03478

INDEX 5.00

D.P. FEE 2.00

Stewart National Title
3595 Grandview Pkwy Ste 350
Birmingham, AL 35243

Attn: Recording

01/22/2002-03478
09:37 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 NEL 24.00