

This instrument was prepared by

(Name).....MIKE T. ATCHISON, ATTORNEY AT LAW.....

(Address).....P O BOX 822, COLUMBIANA, AL 35051.....

Form 1-1-22 Rev. 1-66

20020920000453890 Pg 1/3 137.00
Shelby Cnty Judge of Probate, AL
09/20/2002 10:53:00 FILED/CERTIFIED

STATE OF ALABAMA

COUNTY Shelby

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Stancil Handley, a single man

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

Basil R. Smith

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

of Eighty Thousand and no/100----- Dollars
(\$80,000.00), evidenced by Real Estate Mortgage Note.

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,

Stancil Handley

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.

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
Stancil Handley

have hereunto set my signature and seal, this 18th day of September , 19 2002

.....(SEAL)
Stancil Handley
.....(SEAL)
.....(SEAL)
.....(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 Stancil Handley

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 she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 18th day of September, 2002 , 19
My Commission Expires: 10/16/04 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

THIS FORM FROM
MICHAEL T. ATCHISON
ATTORNEY AT LAW
P. O. BOX 822
COLUMBIANA, ALABAMA 35051

EXHIBIT "A"
LEGAL DESCRIPTION

A parcel of land in the Southwest Quarter of the Southeast Quarter of Section 14, Township 21 South, Range 1 West, being more particularly described as follows:

Commencing at a square head bolt, found at the Southeast corner of said section 14; thence South 88 degrees 48 minutes 58 seconds West, along the South line of said section, a distance of 1328.24 feet to a point; thence North 00 degrees 45 minutes 48 seconds West, a distance of 687.89 feet to a 2" pipe, found and previously known as the Southeast corner of the Walter Walton Lot, and the point of beginning: thence North 01 degree 30 minutes 48 seconds West, along the West line of said Walton Lot, a distance of 160.53 feet to a 2" pipe found; thence South 89 degrees 08 seconds 52 seconds West, a distance of 715.53 feet to a 2" pipe, found on the Northeast right of way of county highway No. 47; thence South 35 degrees 14 minutes 26 seconds East, along said right of way, a distance of 194.46 feet to a 2" pipe, found; thence South 34 degrees 14 minutes 26 seconds east, along said right of way a distance of 194.46 feet to a 2" pipe found; thence South 34 degrees 45 minutes 27 seconds East, along said right of way a distance of 252.78 feet to a 1" rebar, found; thence South 33 degrees 43 minutes 48 seconds East, along said right of way, a distance of 127.72 feet to a point in a ditch; thence along said ditch the following courses, North 41 degrees 49 minutes 08 seconds East, a distance of 103.03 feet; thence North 31 degrees 15 minutes 02 seconds East, a distance of 61.52 feet, North 25 degrees 28 minutes 38 seconds east, a distance of 151.65 feet, North 32 degrees 30 minutes 32 seconds East, a distance of 47.10 feet, North 54 degrees 33 minutes 28 seconds East, a distance of 24.49 feet, to a point in the South line of the Walter Walton Lot; thence North 89 degrees 09 minutes 08 seconds East, a distance of 181.36 feet to the point of beginning.