

This instrument was prepared by:

William R. Justice
P. O. Box 1144, Columbiana, Alabama 35051

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS:

That Whereas, Kathy C. Oakes, unmarried, (hereinafter called "Mortgagor", whether one or more) is justly indebted to Margie Lynn Driver Yawn, as Trustee, and Carolyn Edith Yawn Mann, (hereinafter called "Mortgagee," whether one or more), in the sum of Seventy-five Thousand Six Hundred and no/100 Dollars (\$75,600.00), evidenced by a promissory note executed simultaneously herewith;

And Whereas, Mortgagor agreed, in incurring said indebtedness, and any extensions and renewals thereof, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, Mortgagor, Kathy C. Oakes, unmarried, and all others executing this mortgage do hereby grant, bargain, sell and convey unto Mortgagee the following described real estate, situated in SHELBY County, State of Alabama, to wit:

A parcel of land situated in the Northwest quarter of the Southwest quarter of Section 16, and the Northeast quarter of the Southeast quarter of Section 17, Township 21 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Begin at an iron pin found locally accepted to be the Northeast corner of the Northwest quarter of the Southwest quarter of said Section 16; thence run South along the East line of said quarter-quarter Section for a distance of 659.19 feet to an iron pin set; thence turn an angle to the right of 89 degrees, 34 minutes, 58 seconds and run in a Westerly direction for a distance of 1,765.92 feet to an iron pin set on the Northeast right of way line of Shelby County Highway No.5; thence turn an angle to the right of 83 degrees, 02 minutes, 18 seconds and run in a Northwesterly direction along said Northeast right of way line for a distance of 592.23 feet to a point on a curve to the right, having a central angle of 00 degrees, 44 minutes, 12 seconds and a radius of 3,234.00 feet; thence run in a Northwesterly direction along said Northeast right of way line and also along the arc of said curve for a distance of 41.59 feet to an iron pin found; thence turn an angle to the right of 96 degrees, 36 minutes, 25 seconds from the chord of last stated curve and run in an Easterly direction for a distance of 529.62 feet to an iron pin found; thence turn an angle to the left of 90 degrees, 00 minutes, 00 seconds and run in a Northerly direction for a distance of 30.00 feet to an iron pin found on the North line of said quarter-quarter Section; thence turn an angle to the right of 90 degrees, 00 minutes, 00 seconds and run in an Easterly direction along the North line of said quarter-quarter Section for a distance of 1,317.67 feet to the point of beginning; said parcel of land containing 27.00 acres, more or less.


This is a purchase money mortgage.

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

To Have And To Hold the above granted property unto Mortgagee and 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, Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, Mortgagor 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 Mortgagee, with loss, if any, payable to Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if Mortgagor fails to keep said property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or assigns, may at Mortgagee's option declare the indebtedness secured hereby to be due and payable at once or insure said property 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 Mortgagee for taxes, assessments or insurance, shall become a debt to 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 Mortgagee, or assigns, and be at once due and payable. If Mortgagee elects not to make such payment, then the failure of Mortgagor to pay for such taxes, assessments or insurance may be treated by Mortgagee as a default under this Mortgage.

Upon condition, however, that if Mortgagor pays said indebtedness, and reimburses Mortgagee or assigns for any amounts Mortgagee 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 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 Mortgagee or assigns in said 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 is subject to foreclosure as now provided by law in case of past due mortgages, and Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving three weeks 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 encumbrances, 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 Mortgagor, and Mortgagor further agrees that 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 Mortgagee or assigns, for the foreclosure of this mortgage, should the same be foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Kathy C. Oakes, unmarried, has or have hereunto set his/her/their/its signature(s) and seal(s), this 19th day of July, 2004.

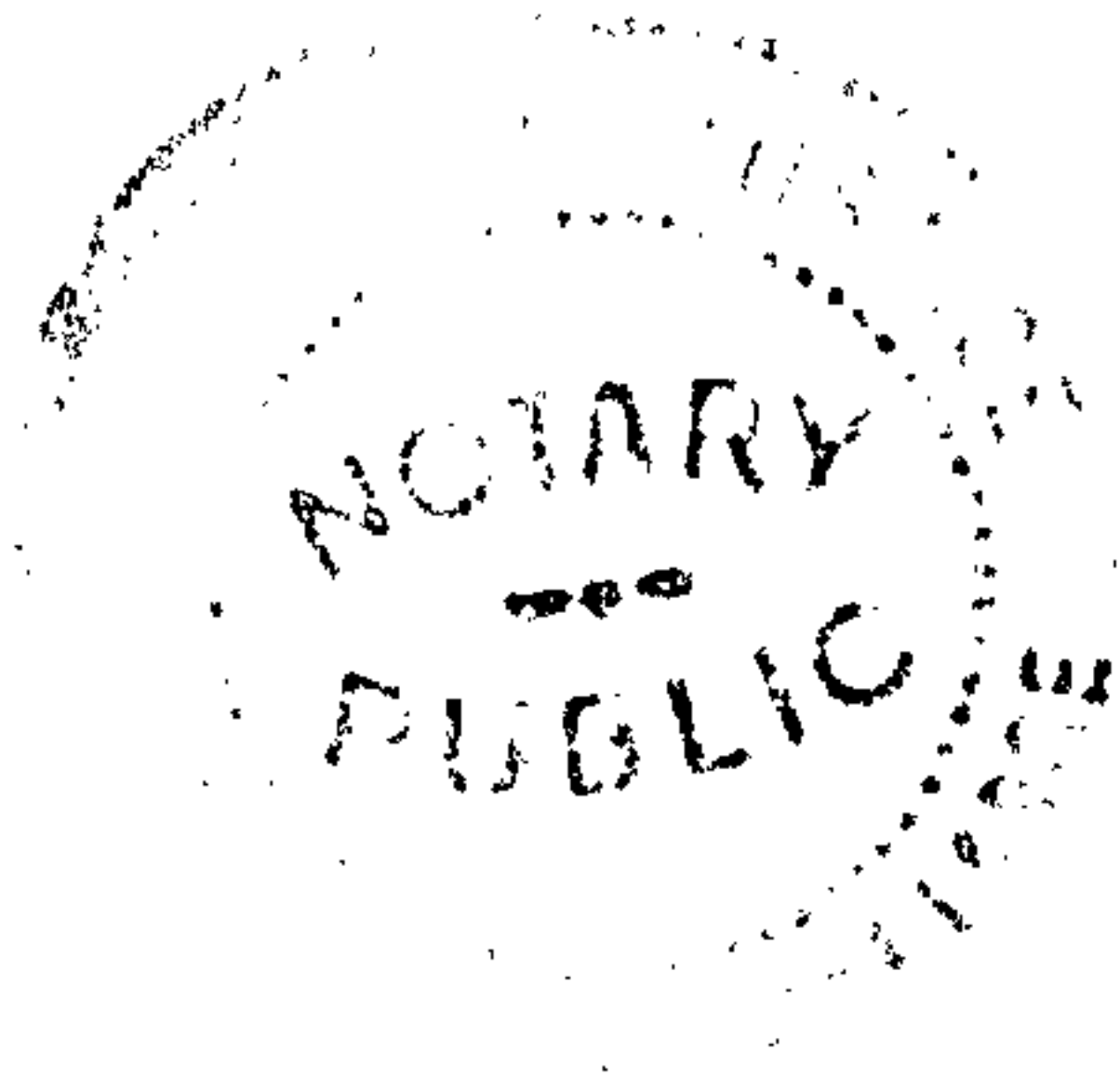

Kathy C. Oakes

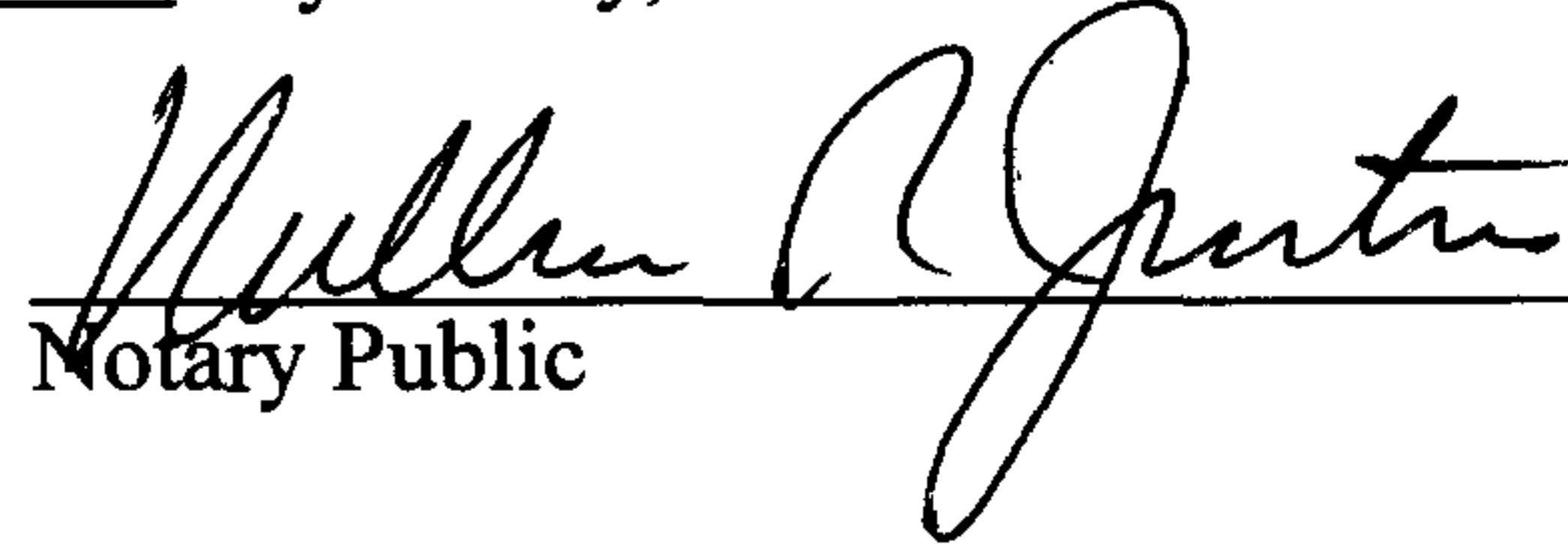
STATE OF ALABAMA
SHELBY COUNTY

General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Kathy C. Oakes, unmarried, 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 19th day of July, 2004.




Notary Public