

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, Edward V. Keaton, unmarried, (hereinafter called "Mortgagor", whether one or more) is justly indebted to James A. Reddell and Nancy T. Reddell, (hereinafter called "Mortgagee," whether one or more), in the sum of Fifty Thousand and no/100 Dollars (\$50,000.00), 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, Edward V. Keaton, 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 part of Lot 8 according to the survey of Beeswax Estates, as recorded in Map Book 10, Page 29, in the Probate Office of Shelby County, Alabama, being further described as follows:

A parcel of land in the Southeast Quarter of the Northwest Quarter of Section 17, Township 21 South, Range 1 East, being a part of the same land described in a deed to James and Nancy Reddell, recorded in Real Book 341, at Page 65, of the Real Property Records of Shelby County, Alabama, said parcel of land being more particularly described as follows: Commencing at the Northwest corner of the Southeast Quarter of the Northwest Quarter of said Section 17; thence South 89 degrees 59 16 seconds East along the North line of said sixteenth Section, a distance of 31.98 feet to a point; thence South 00 degree 08 minutes 31 seconds East a distance of 665.67 feet to a point; thence South 89 degrees 57 minutes 07 seconds East a distance of 897.54 feet to the point of beginning; thence South 89 degrees 57 minutes 07 seconds East a distance of 1015.77 feet to a point; thence North 03 degrees 41 minutes 29 seconds East a distance of 420.01 feet to a point in the center of Beeswax Creek; thence along the meanders of Beeswax Creek the following courses: South 50 degrees 21 minutes 31 seconds East, 88.25 feet; South 48 degrees 11 minutes 30 seconds East, 131.24 feet; South 49 degrees 20 minutes 04 seconds East, 123.47 feet; South 45 degrees 37 minutes 23 seconds East, 125.82 feet; South 35 degrees 20 minutes 27 seconds East, 86.04 feet; South 14 degrees 11 minutes 30 seconds East, 72.42 feet; South 01 degrees 14 minutes 46 seconds East 50.96 feet; South 09 degrees 28 minutes 01 seconds East, 69.95 feet; South 37 degrees 11 minutes 57 seconds East, 52.33 feet; South 50 degrees 43 minutes 28 seconds East, 81.74 feet; South 72 degrees 07 minutes 47 seconds East, 93.69 feet; South 49 degrees 15 minutes 03 seconds East, 55.05 feet; South 32 degrees 29 minutes 03 seconds East 74.98 feet; South 07 degrees 35 minutes 54 seconds East, 65.26 feet; South 17 degrees 24 minutes 39 seconds East, 100.93 feet; South 28 degrees 37 minutes 21 seconds East, 72.05 feet; South 24 degrees 32 minutes 55 seconds East, 53.90 feet to a point on the North line of a 20.00 foot easement; thence North 89 degrees 54 minutes 57 seconds West, a distance of 1834.66 feet to a point; thence North 00 degrees 02 minutes 53 seconds East, a distance of 646.23 feet to the point of beginning. According to survey of Sid Wheeler, RLS #16165, dated August 20,

2004.

Situated in Shelby County, Alabama.

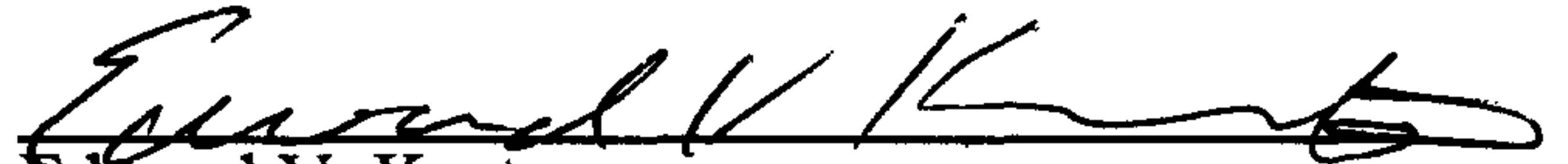
This is a purchase money mortgage.

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 Edward V. Keaton, has hereunto set his signatures and seals, this 3rd day of September, 2004.



Edward V. Keaton

STATE OF ALABAMA
SHELBY COUNTY

General Acknowledgment

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Edward V. Keaton, 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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of September, 2004.


Notary Public

