



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, Nathan Stamps, married, (hereinafter called "Mortgagor", whether one or more) is justly indebted to J. W. Palmer, (hereinafter called "Mortgagee," whether one or more), in the sum of Sixty Thousand and no/100 Dollars (\$60,000.00), 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, Nathan Stamps, married, 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:

Commence at the Southwest corner of the SW 1/4 of the SE 1/4 of Section 2, Township 24 North, Range 12 East, and proceed South 8 degrees 57 minutes West a distance of 1350.0 feet; thence North 1 degree 45 minutes East a distance of 341.33 feet; thence South 89 degrees 57 minutes West 248.18 feet; thence North 4 degrees 03 minutes West 139.1 feet; thence North 33 degrees 00 minutes West 549.5 feet; thence North 72 degrees 03 minutes West 371.3 feet; thence North 3 degrees 33 minutes West 501.6 feet to the POINT OF BEGINNING OF THE LAND HEREIN DESCRIBED; thence North 84 degrees 07 minutes East 336.8 feet; thence South 4 degrees 20 minutes West 127.0 feet; thence North 89 degrees 47 minutes East 136.7 feet; thence North 7 degrees 51 minutes West 160.7 feet; thence North 25 degrees 29 minutes East 186.6 feet; thence North 56 degrees 18 minutes East 227.1 feet; thence North 33 degrees 25 minutes East 183.4 feet; thence North 9 degrees 50 minutes West 111.9 feet; thence North 11 degrees 00 minutes West 172.01 feet to the South right of way line of Alabama Highway 25; thence along the South line of said Highway right of way North 86 degrees 56 minutes West 230.0 feet; thence North 85 degrees 48 minutes West 592.0 feet and North 71 degrees 43 minutes West 517.0 feet; thence run South 43 degrees 00 minutes East 267.0 feet; thence South 52 degrees 48 minutes East 277.8 feet; thence South 33 degrees 03 minutes East 210.0 feet; thence South 3 degrees 33 minutes East 475.6 feet to the point of beginning; being situated in Shelby County, Alabama.

LESS AND EXCEPT HEREFROM THE STRIP OF LAND SOLD TO THE STATE OF ALABAMA WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the southeast corner of the Southwest 1/4 of the Northwest 1/4, Section 2, Township 24 North, Range 12 East; thence northerly along the east line of said Southwest 1/4 of Northwest 1/4, a distance of 190 feet, more or less, to a point that is 40 feet southerly of and at right angles to the centerline of Project No S-44(8) and the point of beginning of the property herein to be described; thence N 85 degrees 18 minutes 21 seconds W, parallel with the centerline of said project a distance of 400 feet, more or less, to a point that is 40 feet southerly of and at right

*JNB sc / Real Est*

angles to the centerline of said project at Station 71+00; thence westerly along a line a distance of 183 feet, more or less, to a point that is 50 feet southerly of and at right angles to the centerline of said project at Station 69+17.397; thence northwesterly along a curve to the right (concave northeasterly) having a radius of 1417.614 feet, parallel with said centerline a distance of 381 feet, more or less, to a point that is 50 feet southerly of and at right angles to the centerline of said project at Station 65+50; thence southwesterly along a line a distance of 28 feet, more or less, to a point that is 40 feet northeasterly of and at right angles to the traverse of a dirt road turn out at Station 11+25; thence southwesterly along a line a distance of 80 feet, to a point that is 40 feet southwesterly of and at right angles to the traverse of said dirt road turnout at Station 11+25; thence northwesterly parallel with said traverse a distance of 50 feet; thence northwesterly along a line a distance of 70 feet, more or less, to a point that is 50 feet southwesterly of and at right angles to the centerline of said project at Station 63+84.229; thence North 62 degrees 58 minutes 08 seconds West parallel with said centerline a distance of 140 feet, more or less, to the West line of said Southwest 1/4 of Northwest 1/4 the West property line; thence northerly along said West property line a distance of 22 feet, more or less, to the present southwest right-of-way line of Alabama Highway No. 25; thence southeasterly along said present southwest right-of-way line a distance of 1300 feet, more or less, to the East property line; thence southerly along said East property line a distance of 11 feet, more or less, to a point on a line which extends from a point that is 50 feet southerly of and at right angles to the centerline of said project at Station 76+00 to a point that is 40 feet southerly of and at right angles to the centerline of said project at Station 75+00; thence northwesterly along said line a distance of 20 feet, more or less, to a point that is 40 feet southerly of and at right angles to the centerline at Station 75+00; thence North 85 degrees 18 minutes 28 seconds West parallel with said centerline a distance of 1 foot, more or less, to the point of beginning.

Said strip of land lying in the Southwest 1/4 of Northwest 1/4 Section 2, Township 24 North, Range 12 East, Shelby County, Alabama.

The above described property is not the homestead of Mortgagor or Mortgagor's spouse.

**This is a purchase money mortgage.**

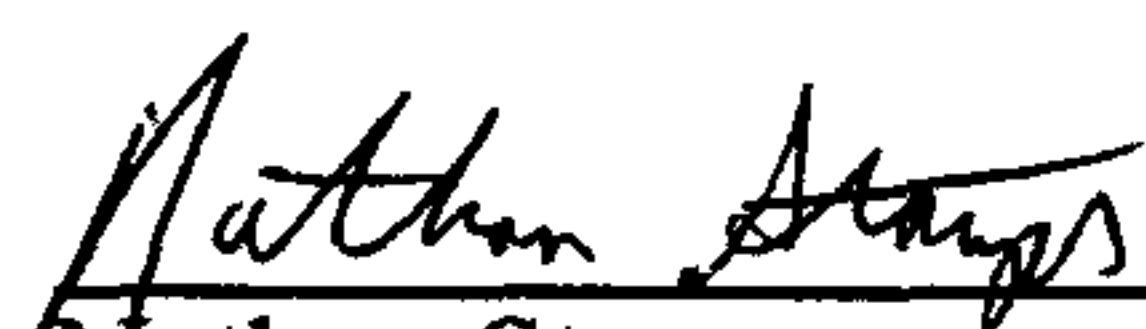
Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

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 Nathan Stamps , married, has or have hereunto set his/her/their/its signature(s) and seal(s), this 7th day of October, 2004.

  
Nathan Stamps

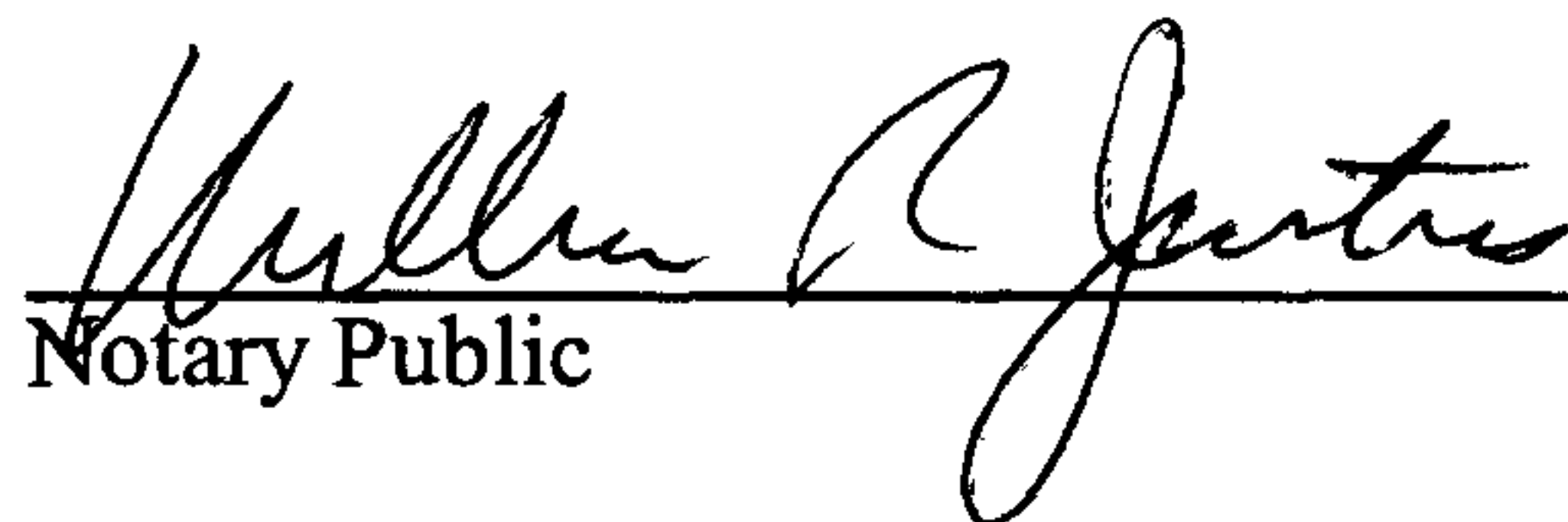
STATE OF ALABAMA  
SHELBY COUNTY

General Acknowledgment

20041013000566880 Pg 3/3 110.00  
Shelby Cnty Judge of Probate, AL  
10/13/2004 16:01:00 FILED/CERTIFIED

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Nathan Stamps, married, whose names 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 7th day of October, 2004.

  
Notary Public

