

This instrument was prepared by:

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PO Box 822, Columbiana, AL 35051

MORTGAGE DEED

STATE OF ALABAMA
COUNTY of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James William McMonand Sandra k. McMon, and
(hereinafter called "Mortgagors", whether one or more are justly indebted to

Nancy S. Culpepper
(hereinafter called "Mortgagee", whether one or more),

in the sum of \$275,000.00 evidenced by a real estate mortgage note of even date.

And whereas, Mortgagors agreed, in incurring said indebtedness, which this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

James William McMonand Sandra k. McMon, and

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:

A tract of land located in the NW 1/4 of SE 1/4 of Section 27, Township 21 South, Range 1 East. Begin at the point of intersection of the North line of said 1/4-1/4 section with the west right of way line of Alabama Highway No. 145; thence run in a westerly direction along the North line of said 1/4-1/4 section a distance of 100 feet more or less, to a point on contour line elevation 397; thence run along the meanderings of said contour line elevation 397 in a southerly direction to the West right of way line of said Alabama Highway No. 145; thence run in a northeasterly direction along the west right of way line of said Alabama Highway NO. 145 a distance of 235 feet; more or less, to the point of beginning.

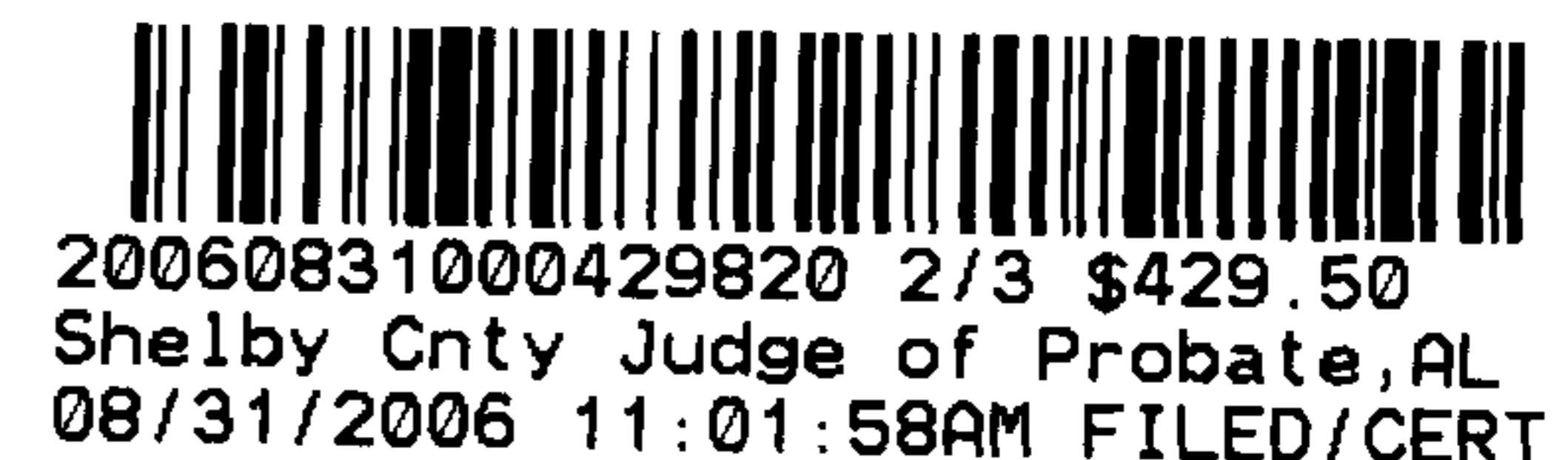
ALSO

A parcel of land in the SW 1/4 of the NE 1/4 of Section 27, Township 21 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:
Begin at the SE corner of Section 27, Township 21 South, Range 1 East thence North 00 degrees 23 minutes 06 seconds west for 2654.73 feet to a 2 inch grader blade in rock pile painted red; thence north 89 degrees 12 minutes 22 seconds West for 1294.20 feet to rock pile painted red; thence north 89 degrees 23 minutes 13 seconds West for 508.03 feet to iron axle on west ROW of highway No. 145, to the point of beginning of Parcel "C", thence continue north 89 degrees 23 minutes 13 seconds West for 117.0 feet to a point on the 397 contour; thence northeasterly along the 397 contour to a point on the west ROW of highway #145; thence South

14 degrees 44 minutes 34 seconds west along the west ROW for 129.0 feet to the point of beginning.

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.

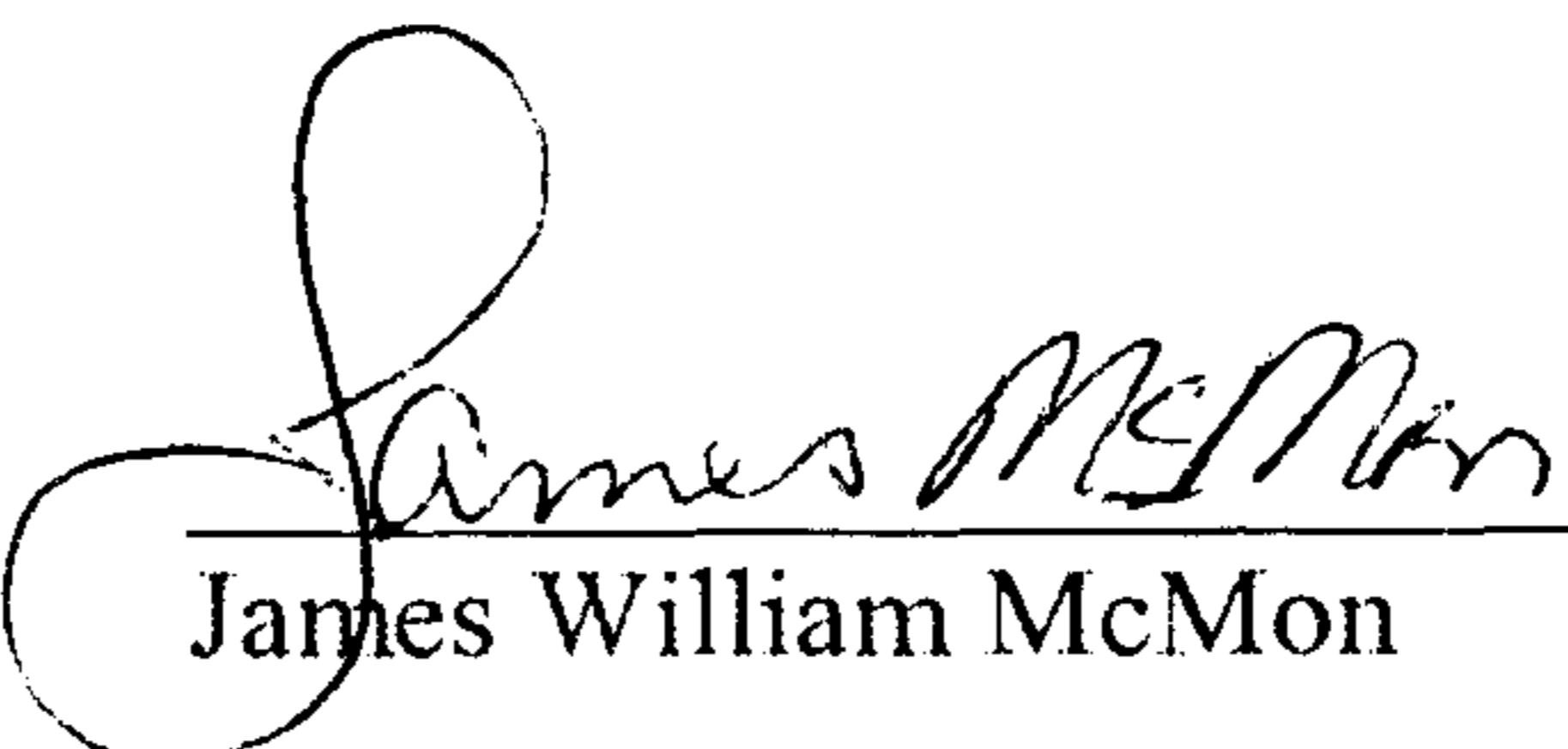


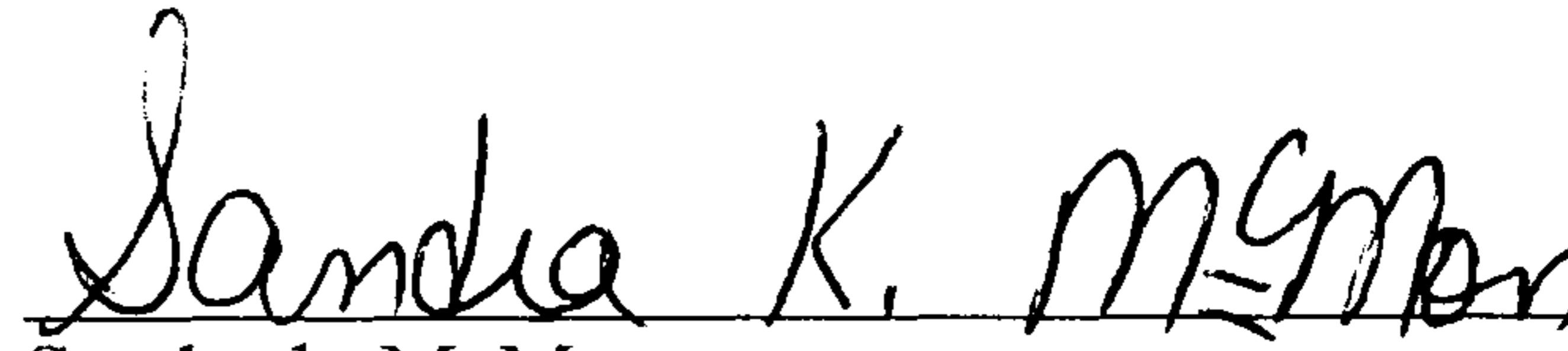
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment 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

James William McMon and Sandra k. McMon,

Have hereunto set her signature and seal, this

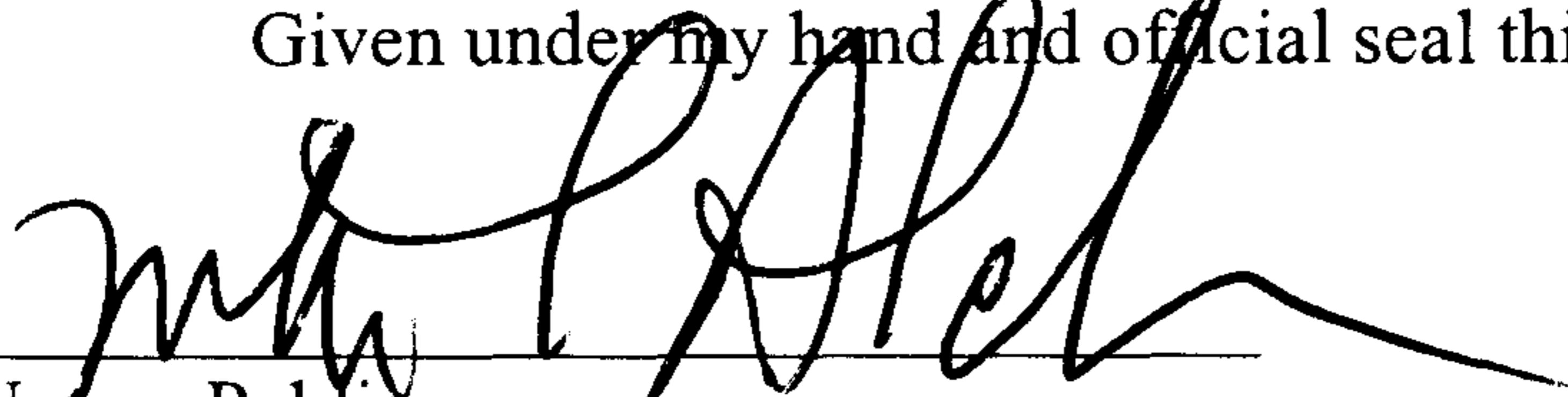

James William McMon


Sandra k. McMon

STATE OF ALABAMA
COUNTY of Shelby

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James William McMon and Sandra k. McMon, whose name(s) is/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 he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this


Notary Public

My commission expires:

