

STATE OF ALABAMA     )  
                                      )  
COUNTY OF SHELBY    )                    REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, the undersigned **Margaret Hurst Williams, a single woman**, whose address is 1934 Lemon Mint Dr., Hoover, AL 35244, whether one or more (and to include individuals, corporations, partnerships or other entities), hereinafter called "Mortgagor", has become indebted to **James E. Hurst**, whose address is P. O. Box 1808, Decatur, AL 35602, hereinafter called "Mortgagee" in the sum of Two Hundred Sixty-Two Thousand and 00/100 Dollars (\$262,000.00) (whether or not the entire loan proceeds are advanced simultaneously with the execution hereof or at a future date) evidenced by a promissory note of even date (herein called "the specific promissory note"), the final maturity of which debt is due on demand, and,

WHEREAS, Mortgagor agreed, in incurring the indebtedness, evidenced by the specific promissory note that this Mortgage would be given to secure all of the following, collectively sometimes referred to hereinafter whether one or more as "Mortgagor's debts":

(1) The prompt payment when due of the debt evidenced by the specific promissory note, together with any and all extensions or renewals of the said indebtedness;

(2) The prompt payment when due of any other indebtedness of Mortgagor to Mortgagee whether heretofore incurred or that may be incurred hereafter irrespective of the manner in which such indebtedness was created or is evidenced, whether by contract, open account, promissory note, bookkeeping entries, guaranty or otherwise; and whether becoming due before or after the maturity of the debt evidenced by the specific promissory note; and, if there is more than one Mortgagor, regardless of whether or not such debt is incurred by all.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and for the purpose of securing the prompt payment, discharge and performance of Mortgagor's debts, Mortgagor hereby grants, bargains, sells and conveys unto Mortgagee, his heirs and assigns, the following described real estate herein called "the subject property" situated in Shelby County, Alabama, to-wit:

***Lot 34, according to the survey of Second Addition to Riverchase West, as recorded in Map Book 7, Page 59 in the Probate Office of Shelby County, Alabama.***

***Mineral and mining rights excepted.***

***Subject to all easements, restrictions and rights of way of record.***

Together with the hereditaments and appurtenances thereunto belonging.

**TO HAVE AND TO HOLD** the subject property unto the Mortgagee, his heirs and assigns, forever.

Mortgagor hereby covenants that she is seized of the subject property and has a good and lawful right to sell and convey the same; that the subject property is free of all encumbrances except easements and restrictions of record, if any, ad valorem taxes and encumbrances described above; and that her heirs, successors, administrators, assigns, or successors in interest will forever defend the same unto Mortgagee, his heirs and assigns, against the lawful claims of all persons whomsoever.

This Mortgage is made subject to the following covenants, conditions and agreements:

1. For the purpose of further securing the payment and discharge of Mortgagor's debts hereby secured, Mortgagor agrees:



- (a) To pay all taxes and assessments that may be assessed against the subject property.
- (b) To keep the improvements on the subject property insured against loss or damage by fire, lightning, tornado and vandalism and malicious mischief for the fair and reasonable market value of such improvements, in companies satisfactory to Mortgagee, with the loss, if any, to be payable to Mortgagee as Mortgagee's interest may appear, and to promptly deliver said policies or any renewals of such policies to Mortgagee.

If Mortgagor fails to pay all taxes or assessments against the subject property as and when such become payable, Mortgagee, may at Mortgagee's option pay the same; likewise, if Mortgagor fails to keep the improvements on the subject property insured in the manner and form above described, or fails to pay any premium or premiums due on such insurance, or fails to deliver insurance policies for Mortgagee's benefit, then Mortgagee may at Mortgagee's option insure said property for the fair and reasonable market value thereof for its single interest benefit. Any indebtedness paid or incurred by Mortgagee for payment of taxes against the subject property or keeping the improvements on the subject property insured, together with interest, at the rate applicable to the last borrowing, from date of payment by Mortgagee shall become a part of the Mortgagor's debts, and shall be at once due and payable.

2. If Mortgagor shall fail to pay, or discharge and perform when due all or any part of Mortgagor's debts, however created, immediately, in accordance with the terms thereof, or if the interest of Mortgagee in the subject property becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon, then, in any such event, all of Mortgagor's debts hereby secured shall immediately become due and payable and this Mortgage subject to foreclosure, at the option of Mortgagee, without notice; and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of the subject property, including all improvements erected thereon, and after taking possession, to sell the same before the courthouse door in the City of Columbiana, County of Shelby, Alabama, at public outcry, for cash, first giving notice of the time, place and terms of said sale by publication once a week for three consecutive weeks prior to the said sale in some newspaper of general circulation published in said county, and upon the payment of the purchase money, the Mortgagee or any person conducting said sale for Mortgagee is authorized to execute to the purchaser at the said sale a deed to the subject property so purchased, and the said purchaser shall not be held to inquire as to the application of the proceeds of such sale. The Mortgagee may bid at the sale and purchase the subject property, if being the highest bidder therefor. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which Mortgagee may have paid or become obligated to pay or which it may then be necessary to pay for taxes, assessments, insurance or other charges against or obligations, or debts of Mortgagor; third, to the payment of the indebtedness evidenced by the specific promissory note, whether the same shall or shall not have fully matured according to its terms at the date of said sale; fourth, to the payment of any and all other debts or charges included in Mortgagor's debts whether or not any such indebtedness shall or shall not have fully matured, according to the terms thereof at the date of said sale; and fifth, the balance, if any, shall be paid to the Mortgagor. If this Mortgage shall be foreclosed by a court proceeding, a reasonable attorney's fee therefore shall be a part of the debt hereby secured, or for the successful representation of Mortgagee in any suit to enjoin foreclosure hereof.

3. The covenants, conditions and agreements herein contained shall bind and the benefits and advantages shall enure to, the respective heirs, executors, administrators, successors in interest, and assigns of the parties hereto.

4. Wherever used herein, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

5. Mortgagor specifically acknowledges that this Mortgage is given to secure all debts as hereinabove described and referred to herein as Mortgagor's debts, and the amount of the Mortgage tax paid upon the recording of this Mortgage shall not be construed or allowed in evidence as restricting or limiting the amount or the subject matter of the indebtedness hereby secured.



6. If Mortgagor shall pay and well and truly discharge all of the Mortgagor's debts, as and when such become due and payable, and shall do and perform all acts and agreements to be done and performed by Mortgagor according to the terms and provisions of this Mortgage, then this conveyance shall be and become null and void.

26<sup>th</sup> IN WITNESS WHEREOF, Mortgagor has hereunto set her signature and seal on this the day of September, 2008.

Margaret Hurst Williams  
Margaret Hurst Williams

STATE OF ALABAMA )  
COUNTY OF T Jefferson )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Margaret Hurst Williams**, whose name is signed to the foregoing mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of the mortgage, she executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 26 day of September, 2008.

Carole W. Russell (Seal)  
Notary Public  
My Commission Expires: MY COMMISSION EXPIRES DECEMBER 2, 2009

This mortgage prepared by:  
James E. Hurst  
P.O. Box 1808  
Decatur, Alabama 3560