


THIS INSTRUMENT PREPARED BY:  
WEATHINGTON & MOORE, P. C.  
Post Office Box 310  
Moody, Alabama 35004

  
20081215000465230 1/5 \$98.00  
Shelby Cnty Judge of Probate, AL  
12/15/2008 11:14:48AM FILED/CERT

## MORTGAGE

STATE OF ALABAMA  
ST. CLAIR COUNTY

KNOW ALL MEN BY THESE PRESENTS, That Whereas, Ralph W. Bearden, Jr., a married man (hereinafter called "Mortgagor" whether one or more) is justly indebted to Carolyn T. Bearden (hereinafter called "Mortgagee" whether one or more), in the principal sum of Fifty Thousand and No/100 (\$50,000.00), at zero percent (0%) interest, evidenced by one promissory note of even date, payable in five (5) equal, consecutive yearly installments of Ten Thousand and No/100 Dollars (\$10,000.00) commencing January 10, 2009 and on the 10th day of each January thereafter until the debt is fully paid.

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

NOW THEREFORE, in consideration of the premises, said Mortgagor, Ralph W. Bearden, Jr., 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:

Commence at the NE corner of Section 12, Township 18 South, Range 2 East, thence proceed in a southerly direction along the east boundary of said Section for a distance of 2217.08 feet to a point; thence turn an angle of 90 degrees 00' 00" to the right and proceed in a westerly direction for a distance of 3176.47 feet to a point, being th point of beginning of the parcel of land herein described; thence turn an angle of 15 degrees 07' 11" to the right and run 230.00 feet to a point; thence turn an angle of 90 degrees 00' to the left and run 282.00 feet to a point; thence turn an angle of 90 degrees 00' to the left and run 230.00 feet to a point; thence turn an angle of 90 degrees 00' to the left and run 282.00 feet to the point of beginning. Said parcel of land is lying in the SE ¼ of the NW ¼, Section 12, Township 18 South, Range 2 East.

TOGETHER WITH A 20 FOOT DRIVE EASEMENT: Commence at the NE corner of Section 12, Township 18 South, Range 2 East, thence proceed in a southerly direction along the east boundary of said Section for a distance of 2217.08 feet to a point; thence turn an angle of 90 degrees 00' 00" to the right and proceed in a



westerly direction for a distance of 3176.47 feet to a point; thence turn an angle of 74 degrees 52' 49" to the left and run 282.00 feet to a point; thence turn an angle of 90 degrees 00' to the right and run 66.28 feet to a point being the point of beginning of the easement herein described; thence turn an angle of 111 degrees 57' 12" to the left and proceed along the centerline of said easement along a tangent for 70.50 feet to a point; thence continue along said centerline, being in a curve to the right having a radius = 57.22 feet and having a central angle of 29 degrees 22' 46" for an arc distance of 29.34 feet to a point; thence continue along said centerline along a tangent for a distance of 40.44 feet to a point; thence continue along said centerline, being in a curve to the left having a radius = 29.02 feet having a central angle of 54 degrees 40' 04", for an arc distance of 27.69 feet to a point; thence continue along said centerline along a tangent for a distance of 131.78 feet to a point, being a point on the centerline of Shelby County Highway #57 being the point of ending of said easement. Said easement shall be 10 feet in width on each side of the above described centerline. Said easement is located in the SE ¼ of the NW ¼ and the NE ¼ of the SW ¼, Section 12, Township 18 South, Range 2 East.

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 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 of 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.



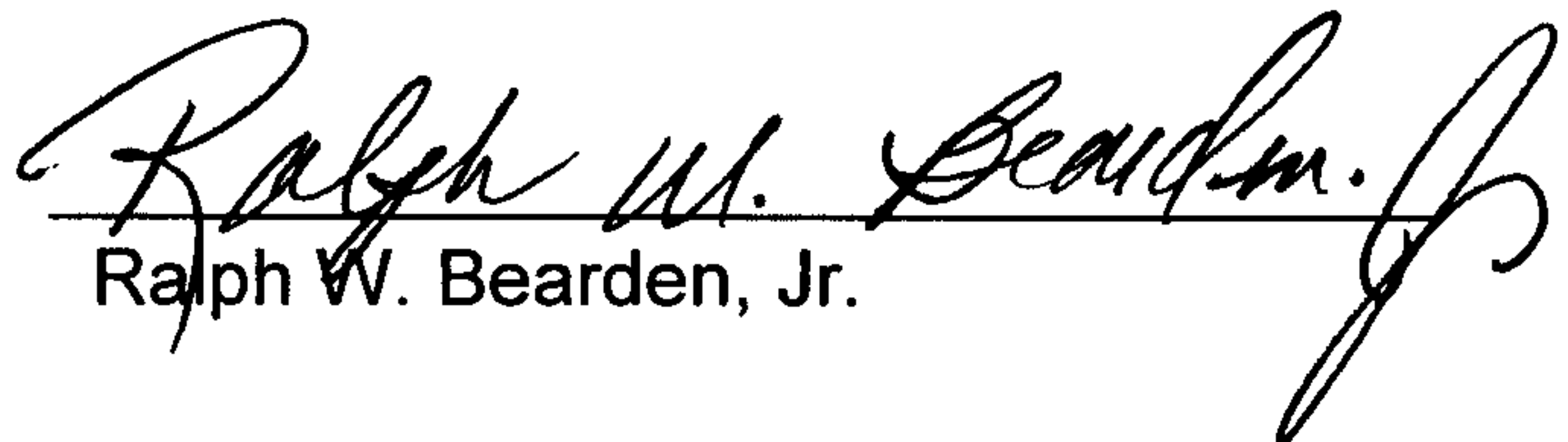
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sums 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 the 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 County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Courthouse 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.

If all or any part of the subject property, or any interest in it, is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without lender's prior written consent, lender may, at her option, require immediate payment in full of all sums secured by this security instrument. However, this option shall not be exercised by lender if exercise is prohibited by federal laws as of the date of this security instrument.

If lender exercises this option, lender shall give borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which borrower must pay all sum secured by this security instrument. If borrower fails to pay these sums prior to the expiration of this period, lender may invoke

any remedies permitted by this security instrument without further notice or demand on borrower.

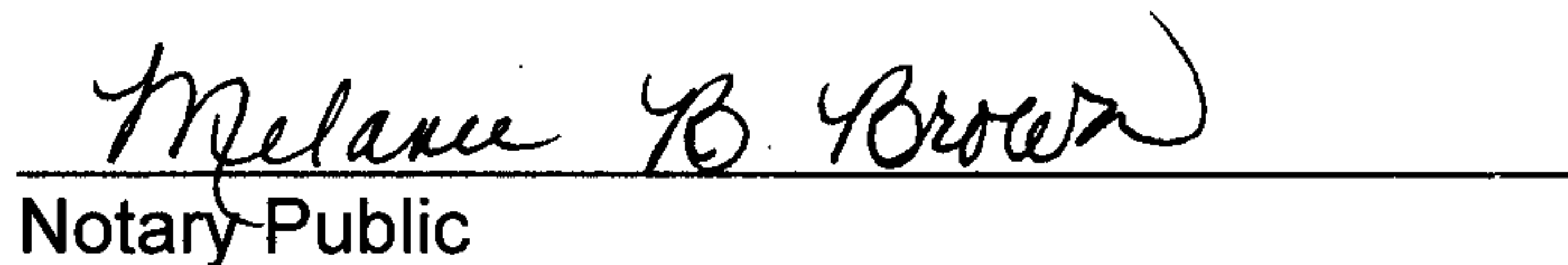
IN WITNESS WHEREOF, the undersigned, Ralph W. Bearden, Jr., have hereunto set his signature(s) and seal(s) this 11<sup>th</sup> day November of 2008.

  
Ralph W. Bearden, Jr.

STATE OF ALABAMA  
ST. CLAIR COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Ralph W. Bearden, Jr., 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, Ralph W. Bearden, Jr. executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 11<sup>th</sup> day of November, 2008.

  
Notary Public


My Commission Expires: 2/17/10



## MORTGAGE NOTE

**\$50,000.00**

**Moody, Alabama  
October 21, 2008**

  
20081215000465230 5/5 \$98.00  
Shelby Cnty Judge of Probate, AL  
12/15/2008 11:14:48AM FILED/CERT

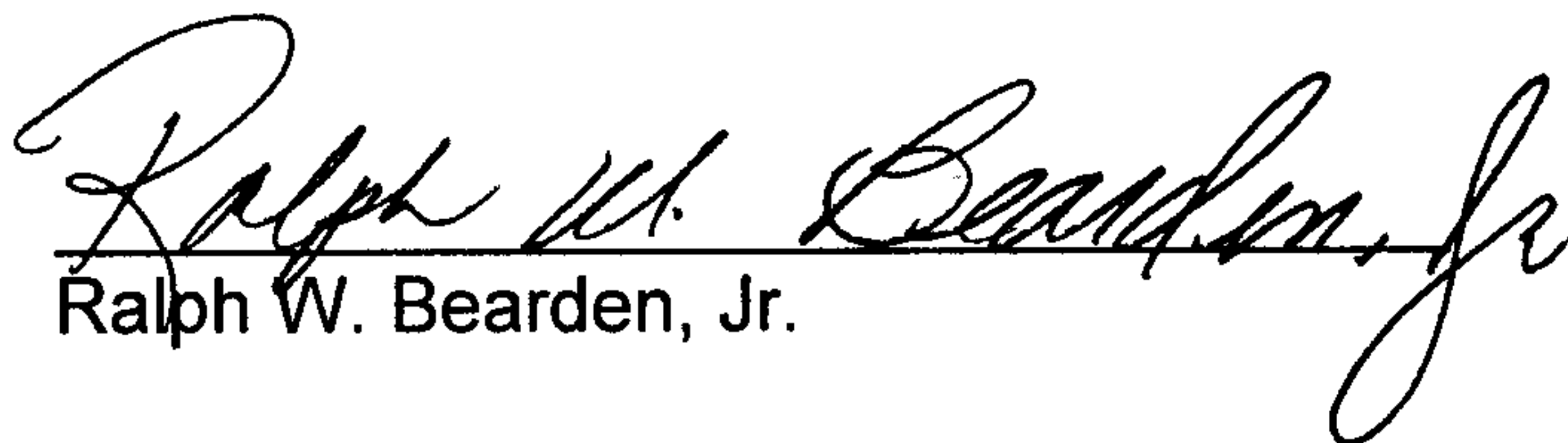
The undersigned, for value received, promise to pay to the order of Carolyn T. Bearden the sum of Fifty Thousand and No/100 Dollars (\$50,000.00), at zero percent (0%) interest, in five (5) yearly installments of Ten Thousand and No/100 Dollars (\$10,000.00), commencing on January 10, 2009 and on each 10th day of January until the debt is paid in full. This Mortgage note is in accordance with the Agreement incorporated into a Final Judgment of Divorce in the Circuit Court of Shelby County, Alabama, Case No.: DR 2008-016.

This note is secured by mortgage on real estate executed to the payee herein. In the event of default under the terms of said mortgage, or in the event any installment shall remain unpaid for as much as ten (10) days after same becomes due, the holder hereof shall have the right and option to declare the entire indebtedness secured hereby to be at once due and payable.

Each maker and endorser hereby waives all right of exemption under the Constitution and Laws of Alabama, and agrees to pay the cost of collection, including a reasonable attorney's fee, if this obligation is not paid at maturity.

Demand, protest and notice of protest, and all requirements necessary to hold them liable, are hereby waived by each and every maker and endorser of this note.

This note is given, executed and delivered under the seal of the undersigned.

  
Ralph W. Bearden, Jr.