


THIS INSTRUMENT WAS PREPARED BY:
A. VINCENT BROWN, JR.
510 - 18TH STREET, NORTH
BESSEMER, AL 35020


20090807000303360 1/4 \$342.50
Shelby Cnty Judge of Probate, AL
08/07/2009 09:32:03 AM FILED/CERT

No title examination performed

REAL ESTATE MORTGAGE

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas **RALPH GIBSON, a single man** (hereinafter called the "Mortgagor", whether one or more) are justly indebted to **MILTON PATE AND MARTHA PATE**, (hereinafter called the "Mortgagee", whether one or more), in the sum of **Two Hundred Fifteen Thousand Dollars and no 00/100 (\$215,000.00)** evidenced by one promissory note of even date herewith, said note more particularly describing the terms and conditions.

And Whereas, Mortgagors 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 Gibson, a single man**, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in the County of Jefferson, State of Alabama, to-wit:

See attached Exhibit "A" for the complete legal description of the property

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 Mortgage, 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,

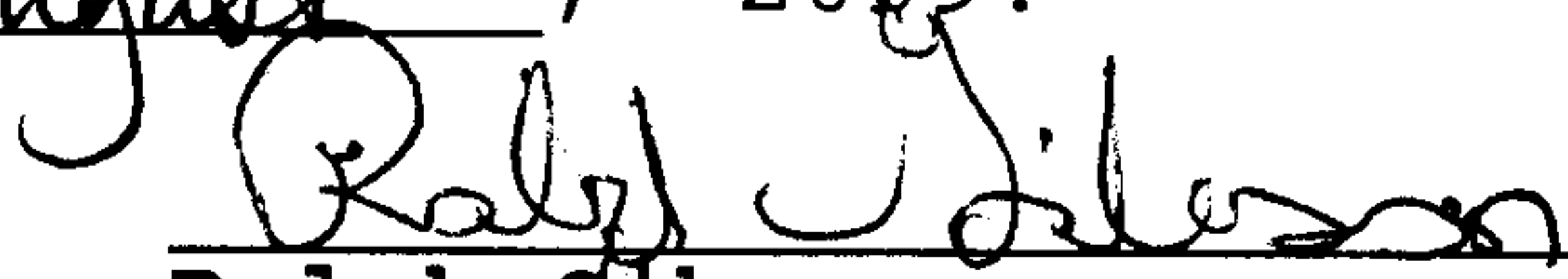


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assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once 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 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 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 a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned, **Ralph Gibson, a single man,** has hereunto set his signature and seal this the 4th day of August, 2009.


Ralph Gibson (SEAL)

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, in and for said State and County, personally appeared **Ralph Gibson, a single man**, whose name is signed to the above and foregoing conveyance, and being informed of the contents of the above and foregoing conveyance, state that they are true and correct to the best of his knowledge, information and belief.

Given under my hand and seal on this the 4th day of August, 2009.

Eric Brown
Notary Public

MY COMMISSION EXPIRES MARCH 25, 2013

My Commission expires:

LEGAL DESCRIPTION

Two parcels of land located in the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 23, Township 20 South, Range 3 West in Shelby County, Alabama, and being more particularly described as follows:

Parcel I:

Commence at the NE corner of said $\frac{1}{4}$ $\frac{1}{4}$ section; thence South $00^{\circ} 40' 12''$ East a distance of 1331.1 feet (Deed) to a point being the SE corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 23, Township 20 South, Range 3 West; thence South $24^{\circ} 36' 53''$ East a distance of 38.63 feet (Deed); thence North $89^{\circ} 45' 37''$ West a distance of 513.00 feet (Deed) to the centerline of Buck Creek; thence North $09^{\circ} 14' 09''$ West and along centerline of said creek a distance of 127.64 feet (Deed); thence North $38^{\circ} 03' 33''$ West and along centerline of said creek a distance of 151.69 feet (Deed); thence North $60^{\circ} 01' 03''$ East a distance of 277.20 feet (Deed) to the point of beginning; thence South $30^{\circ} 00' 19''$ East and along an old fence line, a distance of 100.00 feet; thence North $60^{\circ} 02' 41''$ East and along an old fence line a distance of 230.51 feet to a point, said point lying on the Westerly right of way of (Pelham-Helena Highway) Shelby County Highway No. 52 (60 foot right of way) said point also lying on a non-tangent curve to the right having a radius of 325.00 feet, a central angle of $18^{\circ} 46' 32''$, and subtended by a chord which bears North $47^{\circ} 54' 26''$ West, a chord distance of 106.03 feet; thence along the arc of said curve and said right of way line a distance of 106.50 feet; thence South $59^{\circ} 47' 41''$ West and leaving said right of way a distance of 197.92 feet to the point of beginning; being situated in Shelby County, Alabama.

Parcel II:

Commence at the NE corner of said $\frac{1}{4}$ $\frac{1}{4}$ section; thence South $00^{\circ} 40' 12''$ East a distance of 1331.1 feet (Deed) to a point being the SE corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 23, Township 20 South, Range 3 West; thence South $24^{\circ} 36' 53''$ East a distance of 38.63 feet (Deed); thence North $89^{\circ} 45' 37''$ West a distance of 513.00 feet (Deed) to the centerline of Buck Creek; thence North $09^{\circ} 14' 09''$ West and along centerline of said creek a distance of 127.64 feet (Deed); thence North $38^{\circ} 03' 33''$ West and along centerline of said creek a distance of 151.69 feet (Deed); thence North $60^{\circ} 01' 03''$ East a distance of 277.20 feet (Deed); thence North $59^{\circ} 47' 41''$ East a distance of 197.92 feet to a point on the Westerly right of way line of (Pelham-

Helena Highway) Shelby County Highway No. 52 (60 foot right of way); thence continuing along last described course and crossing over said Highway No. 52 a distance of 60.78 feet to a point, said point lying on the Easterly right of way line of said Highway No. 52, said point also being the point of beginning; thence continue along last described course a distance of 14.71 feet; thence South $27^{\circ} 27' 23''$ East a distance of 45.70 feet to a point, said point lying on the Easterly right of way line of Pelham-Helena Highway-Shelby County Highway No. 52 (60 foot right of way); said point also lying on a non-tangent curve to the right, having a radius of 265.00 feet, a central angle of $10^{\circ} 14' 54''$ subtended by a chord which bears North $45^{\circ} 32' 40''$ West, a chord distance of 47.34 feet; thence continue along the arc of said curve and said right of way line a distance of 47.40 feet to the point of beginning; being situated in Shelby County, Alabama.

Less and Except and part of subject property lying within a road right of way.