

STATE OF ALABAMA
CHILTON COUNTY

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS that whereas Roy T. Binkerd and wife, Angela H. Binkerd, hereinafter called "Mortgagor"), whether one or more) are justly indebted to Charles R. Raymond, (hereinafter called "Mortgagee, whether one or more), in the sum of Fifty Five Thousand Dollars, evidenced by real estate mortgage note of even date.

AND WHEREAS, Mortgagor(s) agree, 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(s), 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, Alabama, to-wit:

Lot 8, in Block 8, Glasscock's Subdivision Spring Creek, according to the Map as recorded in Map Book 4, Page 23, in the Probate Office of Shelby County, Alabama.

Lot 9, in Block 8, according to the survey of Glasscock's Subdivision of Spring Creek, as recorded in Map Book 4, Page 23, in the Office of the Judge of Probate of Shelby County, Alabama.

Lot 4, except the W 20 feet thereof, in Block 10, according to the survey of Glasscock's Subdivision of Spring Creek as recorded in Map Book 4, Page 23, in the Office of the Judge of Probate of Shelby County, Alabama.

Subject to existing easements, taxes, restrictions, set-back lines, rights of way, limitations, if any of record.

Subject to riparian rights created by the fact that subject property joins Lay Lake. (Parcel III)

To have and to hold the above granted property unto the 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 the 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 credit 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, 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 such 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 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 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 21 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 in 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 agrees 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.

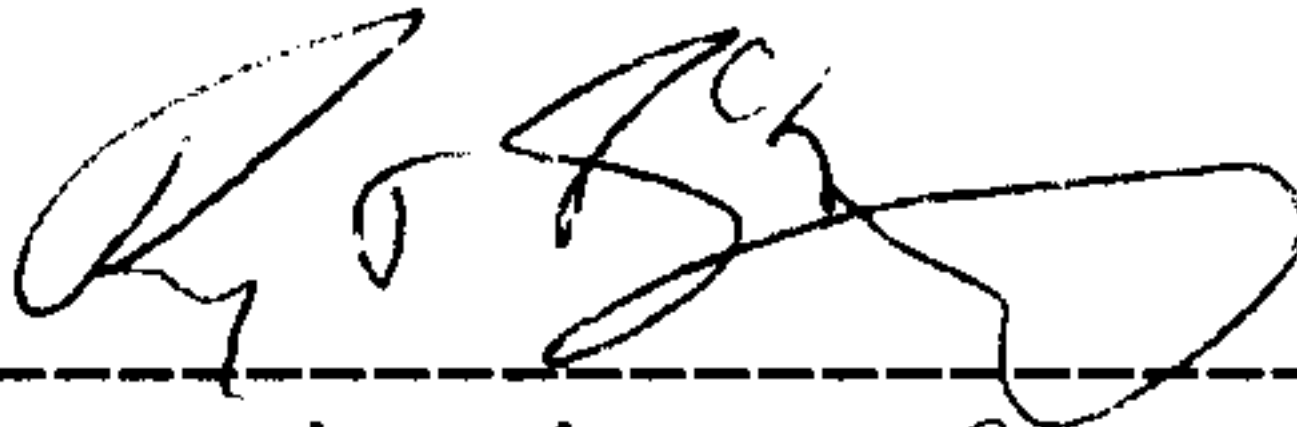
It is understood and agreed that mortgagee shall have a period of ten calendar months from date to remove any and all personal property and chattels from the real property. The mortgagor will take no action to remove said personal property of the mortgagee or exercise any dominion over the same during the ten month period.

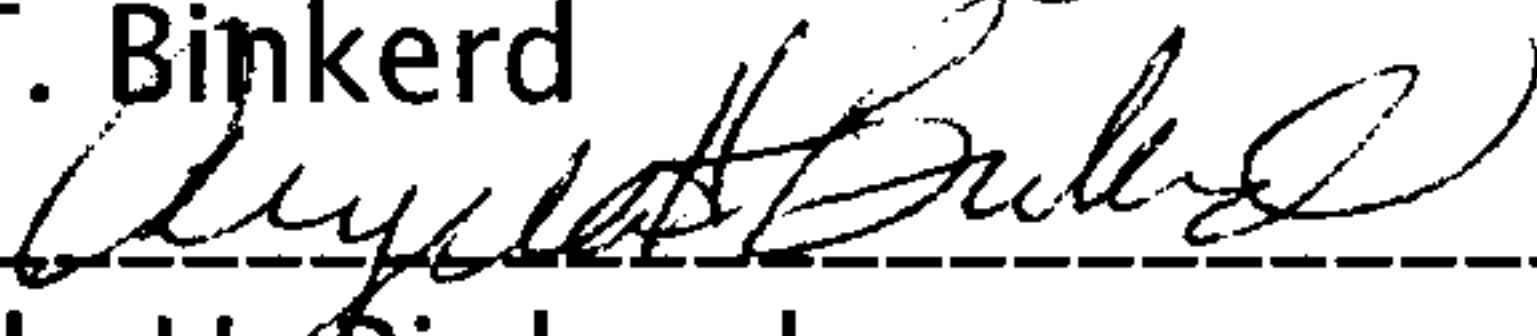
The mortgagor shall obtain and maintain flood insurance in an amount not less than \$50,000.00 on said property naming the mortgagee as loss payee thereon.

In addition the mortgagor shall maintain hazard insurance on said property in an amount not less than the principal amount of said mortgage and shall also maintain liability insurance coverage of at least \$300,000.00 in a policy of equal quality and coverage as the current "Liberty Guard Homeowners" that the mortgagee presently has in effect with the mortgagee and mortgagor named as insured.

Mortgagor shall keep the taxes and insurance on a timely and current basis and shall provide mortgagee with evidence of said payment from time to time.

IN WITNESS WHEREOF, the undersigned have hereunto set their signature and seal, this 13 day of April, 2010.



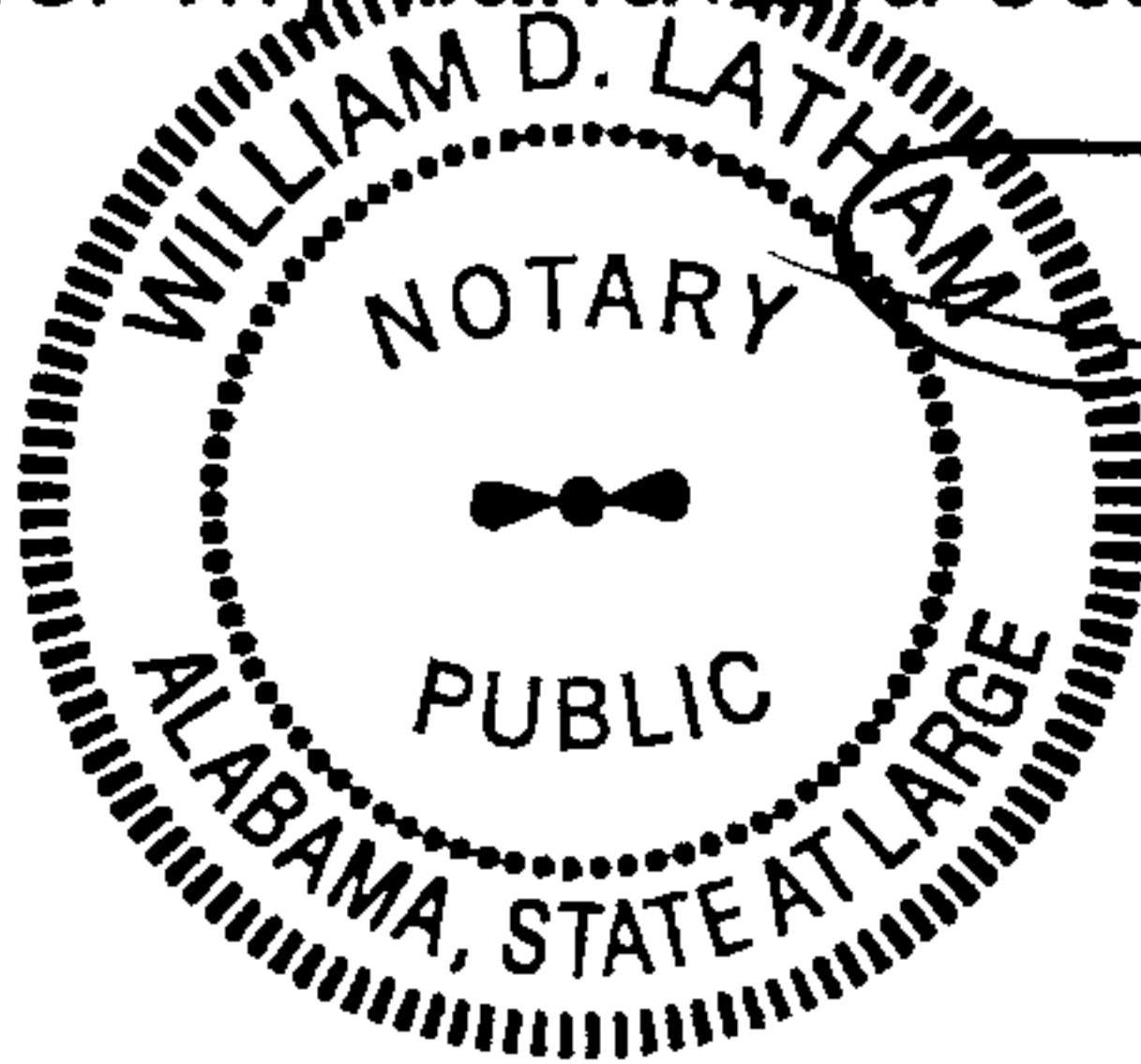
Roy T. Binkerd


Angela H. Binkerd

STATE OF ALABAMA
CHILTON COUNTY

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that Roy T. Binkerd and wife, Angela H. Binkerd, whose names 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 13 day of April, 2010.





NOTARY PUBLIC

The preparer of this document has not
examined title to the property described herein
and makes no certification as to title.

*1140 Cobblestone Springs Rd
Datchez AL 36271*