

This instrument was prepared by
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MORTGAGE

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas, **NATHAN S. STAMPS, a married man** (herein called "Mortgagor", whether one or more) is justly indebted to **MILTON RAY MAYFIELD and SHIRLIE M. MAYFIELD**, (herein called "Mortgagee", whether one or more), in the sum of **One Hundred Thousand Dollars and 00/100 (\$100,000.00)**, evidenced by separate Real Estate Mortgage Note executed on even date herewith,

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, **NATHAN S. STAMPS**, 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:

PARCEL NO. 2: Commence at a 2" solid iron in place being the Southeast corner of Section 2, Township 22 South, Range 3 West, Shelby County, Alabama; thence proceed North 90 degrees 00 minutes 00 seconds West along the South boundary of said Section 2 for a distance of 2333.78 feet; thence proceed North 05 degrees 00 minutes 36 seconds West for a distance of 508.25 feet (set ½" rebar) said point being the point of beginning. From this beginning point continue North 05 degrees 00 minutes 36 seconds West for a distance of 207.70 feet (set ½" rebar); thence proceed South 87 degrees 43 minutes 25 seconds West for a distance of 534.95 feet (set ½" rebar) to a point on the easterly right of way of Alabama Highway No. 119; thence proceed South 05 degrees 00 minutes 36 seconds East along the easterly right of way of said highway for a distance of 199.90 feet (set ½" rebar); thence proceed North 88 degrees 33 minutes 26 seconds east for a distance of 535.38 feet to the point of beginning.

According to the survey of James M. Ray, Ala. Reg. No. 18383, dated March 15, 2005.

Also known as Lot 2, according to the map of Village Square, recorded in Map Book 35, Page 19, in the Probate Office of Shelby County, Alabama.

Also, a nonexclusive easement for ingress and egress, not to exceed 30 feet in width, more specifically described as follows:


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Commence at the Southeast corner of Section 2, Township 22 South, Range 3 West; thence run West along the South line of said Section 2 for 2333.78 feet; thence turn an angle to the right of 84 degrees 59 minutes 24 seconds and run North for 300.55 feet; thence continue along the last described course for 415.40 feet to the POINT OF BEGINNING, thence turn an angle to the left of 87 degrees 15 minutes 59 seconds and run West for 534.95 feet to a point on the East right of way Alabama Highway No. 119; thence northerly along said right of way 103.51 feet to a 1 inch crimp pipe; thence turn an angle to the right of North 87 degrees 57 minutes 4 seconds east and leaving said right of way a distance of 534.95 feet; thence South to the POINT OF BEGINNING.


THE PROPERTY HEREINABOVE DESCRIBED DOES NOT CONSTITUTE THE HOMESTEAD OF MORTGAGOR, NOR THAT OF HIS SPOUSE, NEITHER IS IT CONTIGUOUS THERETO.

THIS IS A FIRST MORTGAGE.

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 on said real estate insured against loss or damage by fire; lightening 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 should 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 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


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and payable, and this mortgage 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 the County and State in which said property is located, 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 Court, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned, **NATHAN S. STAMPS** has hereto set his signature and seal, this 24th day of March, 2011.

MORTGAGOR:


Nathan S. Stamps (SEAL)
NATHAN S. STAMPS

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **NATHAN S. STAMPS**, 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 conveyance he executed the same voluntarily on the day that same bears date.

Given under my hand and official seal this 24th day of March, 2011.

DRG
Notary Public
My Commission Expires: 8/13/13


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