

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS INSTRUMENT PREPARED BY:
Ellis, Head, Owens & Justice
P O Box 587
Columbiana, AL 35051

PURCHASE MONEY MORTGAGE


20161206000444280 1/4 \$288.30
Shelby Cnty Judge of Probate, AL
12/06/2016 10:00:12 AM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned Gary Michael Davis and wife Gail Elaine Davis, are justly indebted to James M. "Jae" Cates in the sum of One Hundred Seventy Six Thousand Two Hundred and NO/100 Dollars (\$176,200.00) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned Gary Michael Davis and wife, Gail Elaine Davis (hereafter, the "Mortgagors"), do hereby grant, bargain, sell and convey unto the said James M. "Jae" Cates (hereinafter, the "Mortgagee"), the following described real property (the "Property") situated in Shelby County, Alabama, to-wit:

See attached Exhibit "A" for Legal Description.

Subject to taxes for 2017 and subsequent years.
The proceeds of this loan have been applied toward the purchase price of the Property described above conveyed to Mortgagor simultaneously herewith.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; to keep termite contract in force and if the undersigned fails to keep the contract in effect, Mortgagee may do so; and to further secure the Indebtedness, the undersigned agrees to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof in companies satisfactory to the Mortgagee, with loss, if any, payable to the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if the undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, termite contract,

assessments or insurance, shall become a debt to the Mortgagee, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable. Mortgagor may not cut any timber located on the Property without the advance written consent of Mortgagee. The proceeds from any timber cut with Mortgagee's permission shall be applied to the Indebtedness.

Upon condition, however, that if the Mortgagor pays the Indebtedness, and reimburses the Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should default be made in the payment of any sum expended by the Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of the 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 Mortgagee 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, in some newspaper published in Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagor; and the undersigned further agrees that the Mortgagee may bid at said sale and purchase the Property, if the highest bidder therefore, as through a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact; and the undersigned further agrees to pay a reasonable attorney's fee

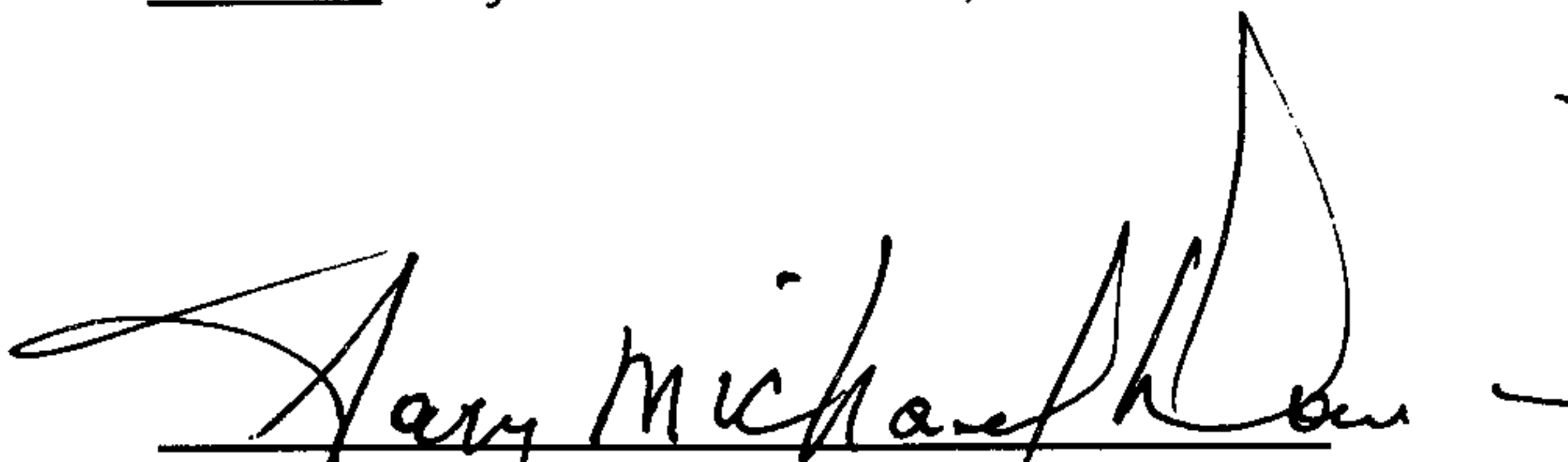
to the Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

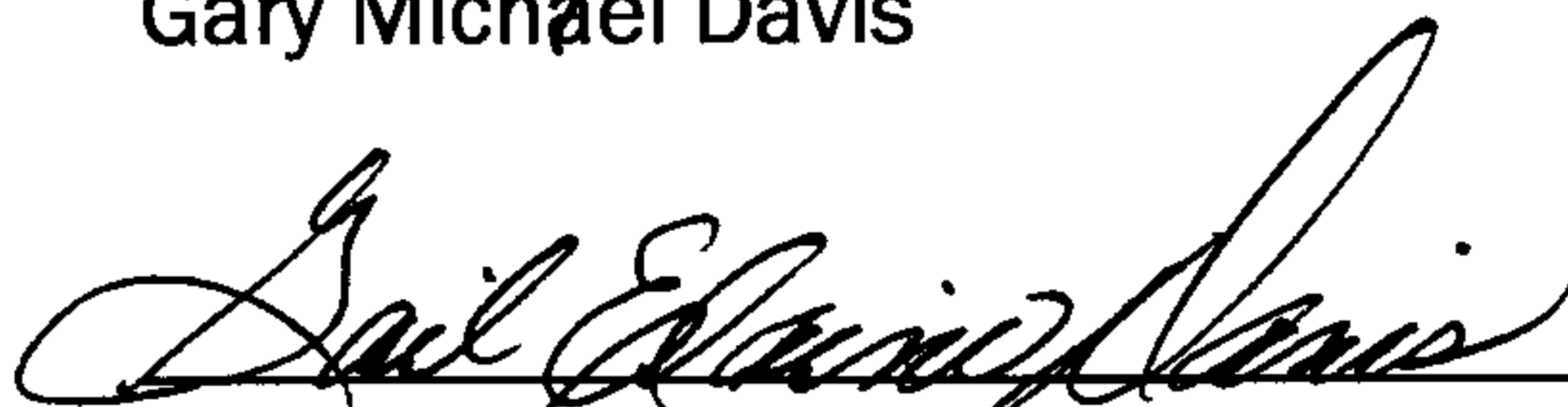
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the persons named as grantees in the granting clause herein.

Any estate or interest herein conveyed to the Mortgagee, or any right or power granted to the Mortgagee in or by this mortgage, is hereby expressly conveyed and granted to the heirs, and agents, and assigns of the Mortgagee.

IN WITNESS WHEREOF, the undersigned Gary Michael Davis and Gail Elaine Davis, have hereunto set their signature and seal, this 2nd day of December, 2016.

WITNESS:

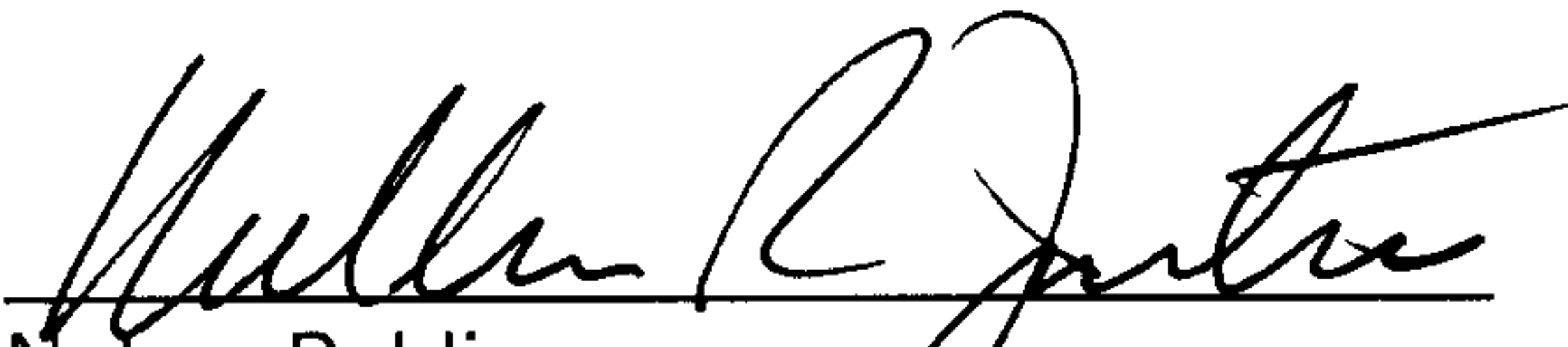

Gary Michael Davis


Gail Elaine Davis

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned a Notary Public in and for said County, in said State, hereby certify that Gary Michael Davis and Gail Elaine Davis, are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day, that, being informed the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 2nd day of December, 2016.


Notary Public

My Commission Expires: 9/11/19




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EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

A parcel of land situated in the SW 1/4 of Section 7, Township 21 South, Range 1 East, Shelby County, Alabama and being more particularly described as follows;

Begin at the SW corner of said Section 7; thence North 00 degrees 20 minutes 05 seconds East along the West line of the SW 1/4 of the SW 1/4 of said Section 7, a distance of 1330.17 feet to the NW corner of the SW 1/4 of the SW 1/4 of said Section 7; thence South 88 degrees 56 minutes 37 seconds East along the North line of said 1/4-1/4, a distance of 1326.86 feet to the NE corner of said 1/4-1/4; thence South 89 degrees 44 minutes 35 seconds East along the North line of the SE 1/4 of the SW 1/4 of said Section 7, a distance of 317.69 feet; thence South 21 degrees 11 minutes 07 seconds East a distance of 529.57 feet; thence South 76 degrees 51 minutes 04 seconds East a distance of 131.84 feet to a point on the northwesterly right of way line of Norfolk Southern Railroad; thence South 34 degrees 32 minutes 10 seconds West along said right of way, a distance of 975.99 feet to a point on the South line of the SW 1/4 of said Section 7; thence North 89 degrees 03 minutes 02 seconds West along said South line, a distance of 1418.73 feet to the Point of Beginning.

AND THE FOLLOWING DESCRIBED EASEMENT:

EASEMENT "A"

A 30' wide easement for ingress and egress situated in the SE 1/4 of the SW 1/4 of Section 7, Township 21 South, Range 1 East, Shelby County, Alabama and being more particularly described as follows:

Commence at the NW corner of the SE 1/4 of the SW 1/4 of said Section 7; thence South 89 degrees 44 minutes 35 seconds East along the North line of said 1/4-1/4 section, a distance of 317.69 feet; thence South 21 degrees 11 minutes 07 seconds East a distance of 529.57'; thence South 76 degrees 51 minutes 04 seconds East a distance of 99.62' to the Point of Beginning; thence continue South 76 degrees 51 minutes 04 seconds East a distance of 32.22 feet to a point on the northwesterly right of way line of Norfolk Southern Railroad; thence North 34 degrees 32 minutes 10 seconds East along said right of way, a distance of 201.29 feet to the point of curve to the right having a radius of 2227.92 feet, a central angle of 4 degrees 37 minutes 46 seconds, and subtended by a chord which bears North 36 degrees 51 minutes 03 seconds East, a chord distance of 179.96 feet; thence along said curve an arc distance of 180.01 feet, to a point on the westerly right of way line of Alabama Highway 25; thence North 03 degrees 35 minutes 12 seconds East along said right of way, a distance of 50.91' to the point of non tangent curve to the left, having a radius of 2257.92', a central angle of 5 degrees 40 minutes 48 seconds and subtended by a chord which bears South 37 degrees 22 minutes 35 seconds West, a chord distance of 223.75'; thence along said curve an arc distance of 223.84'; thence South 34 degrees 32 minutes 10 seconds West a distance of 213.04' to the Point of Beginning.

GRANTOR RESERVES TO HIMSELF, HIS HEIRS AND ASSIGNS THE FOLLOWING DESCRIBED EASEMENT "B":

EASEMENT "B"

A 30' wide easement for ingress and egress situated in the SE 1/4 of the SW 1/4 of Section 7, Township 21 South, Range 1 East, Shelby County, Alabama and being more particularly described as follows;

Commence at the NW corner of the SE 1/4 of the SW 1/4 of said Section 7; thence South 89 degrees 44 minutes 35 seconds East along the North line of said 1/4-1/4 section, a distance of 317.69 feet; thence South 21 degrees 11 minutes 07 seconds East a distance of 529.57 feet; thence South 76 degrees 51 minutes 04 seconds East a distance of 99.62 feet to the Point of Beginning; thence continue South 76 degrees 51 minutes 04 seconds East a distance of 32.22 feet to a point on the northwesterly right of way line of Norfolk Southern Railroad; thence South 34 degrees 32 minutes 10 seconds West along said right of way, a distance of 975.99 feet to a point on the South line of the SW 1/4 of said Section 7; thence North 89 degrees 03 minutes 02 seconds West along said South line, a distance of 36.01 feet; thence North 34 degrees 32 minutes 10 seconds East a distance of 984.16 feet to the POINT OF BEGINNING.



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