

This instrument and the note and debt secured thereby having been paid in full, the same is hereby cancelled and discharged of

record this 14th day of June 1926

Attest: Harry D. Oliver Leslie Chandler
Judge of Probate

FOR RELEASE, SE BOOK 595 PAGE 628

By Harry D. Oliver
attly-in-fact

STATE OF ALABAMA
COUNTY OF BALDWIN

KNOW ALL MEN BY THESE PRESENTS, that HOMER C. GOSNELL and FLORENCE M. GOSNELL, husband and wife, (hereinafter called "mortgagor"), in consideration of FIVE THOUSAND AND NO/100 DOLLARS (\$5000.00)

hereby acknowledged to have been paid to them by G. LESLIE CHANDLER and ELSIE A. CHANDLER, husband and wife, (hereinafter called "mortgagee"), do hereby grant, bargain, sell and convey unto the mortgagee all that real property in the Town of Silverhill, County of Baldwin, State of Alabama, described as follows:

Lot 21 in Block 20, Silverhill, Alabama, as per plat thereof recorded in Miscellaneous Book 1, Page 59, Baldwin County Probate Records,

Together with all fixtures, equipment and inventory of stock situated in the business place known as People's Supply Company, Silverhill, Baldwin County, Alabama.

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Together with all and singular the rights, members, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining; to have and to hold the same forever.

Providing always, and these presents are upon the express condition, that if the mortgagor shall well and truly pay to the mortgagee the said sum of \$5000.00 with interest thereon according to the tenor and effect of that certain waiver of exemption promisory note bearing even date herewith executed by said Mortgagors and payable as follows:

Interest payments at the rate of eight percent (8%) per annum, payable quarterly, the first payment due three months from date and a similar payment each three months thereafter until December 1, 1977, at which time the full principal balance of FIVE THOUSAND DOLLARS (\$5000.00) plus unpaid interest at the rate of eight percent (8%) per annum will be due and payable.

Mortgagor is to have full prepayment privilege without penalty.

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said note being payable to the mortgagee at

; and if the mortgagor shall perform all the covenants and agreements herein contained, then these presents shall be void; otherwise they shall remain in full force and effect.

Upon default in the payment of any installment of principal or interest on said note or upon default in the performance of any of the covenants and agreements herein contained, the mortgagee may declare the entire principal sum of said indebtedness immediately due and payable, and the mortgagor hereby vests the mortgagee with full power and authority, upon the happening of any such default, to sell said property at public outcry at the front door of the Court House of said County, for cash to the highest bidder, after first giving thirty days' notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three consecutive weeks, in a newspaper published in said County; to make proper conveyance to the purchaser in the name of the mortgagor; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee; second, to the payment of the amount of said principal indebtedness, whether due or not, together with the unpaid interest thereon to the date of sale, and any amount that may be due the mortgagee by virtue of any of the special liens herein declared; and third, the balance, if any, to pay over to the said Mortgagor.

And except as herein provided, the mortgagor hereby covenants with the mortgagee and with the heirs, successors and assigns of the mortgagee that the mortgagor is seized of an indefeasible estate in fee simple in and to the above described property, is in the peaceable possession thereof, and has a good and lawful right to mortgage and convey the same; that said property is free from all encumbrances except as herein provided, and that the mortgagor hereby warrants and will forever defend the title to said property unto the mortgagee, and unto the heirs, successors and assigns of the mortgagee, against the lawful claims of all persons whomsoever.

The conveyance of the above described property and all warranties of the mortgagor hereunder (whether express or statutory) are made subject to the lien of taxes hereafter falling due.

And the mortgagor further expressly agrees and covenants:

To pay said note and the installments of principal and interest thereon, when they respectively fall due;

This mortgage is subordinate to mortgage to Baldwin National Bank of Robertsdale, Alabama.

To pay promptly all taxes, assessments, liens, or other charges which may be, or become, effective against said property regardless of whether or not the same may be excepted from the warranties hereinabove, together with all penalties, costs, and other expenses incurred, or which may accrue, in connection therewith;

To keep any buildings or other improvements now or which may hereafter be erected upon said property in good repair and insured against fire and lightning and against hazards covered by the form of insurance contract generally known as "extended coverage", and also the form of coverage known as "all physical loss" if required by the mortgagee, by policies issued by good and solvent insurance companies approved by the mortgagee, which policies shall be deposited with the mortgagee and shall provide that loss, if any, shall be payable to the mortgagee as the mortgagee's interest may appear, such policies to be in such amounts, not exceeding the insurable value of the said buildings or other improvements, as may be required by the mortgagee;

That if the mortgagee shall, upon the happening of any default hereunder, resort to litigation for the recovery of the sums hereby secured, or employ an attorney to collect said sums or to foreclose this mortgage under the power of sale herein or by bill in equity, the mortgagor will pay all reasonable costs, expenses, and attorney's fees thus incurred; and said costs, expenses, and attorney's fees, and any other sum or sums due the mortgagee by virtue of any of the special liens herein declared, may be included in any judgment or decree rendered in connection with said litigation;

That if the mortgagor fails to perform any of the duties herein specified, the mortgagee may perform the same, and for any sums expended by the mortgagee in this behalf the mortgagee shall have an additional lien, secured by these presents, on said property;

That in the event of litigation arising over the title to, or possession of, said property the mortgagee may prosecute or defend said litigation, and for any sum or sums expended by the mortgagee in this behalf the mortgagee shall have an additional lien, secured by these presents, on said property;

That at any sale under the powers herein the mortgagee may bid for and purchase said property like a stranger hereto, and in event the mortgagee should become the purchaser at said sale, either the auctioneer conducting the sale or the mortgagee may execute a deed to the mortgagee in the name of the mortgagor;

That the word "mortgagee" wherever herein used, shall include all mortgagees herein named, and their respective heirs, executors, administrators, successors and assigns, and the word "mortgagor" wherever herein used, shall include all mortgagors herein named, and their respective heirs, executors, administrators and successors. The masculine pronoun, wherever herein used, shall mean and include the appropriate feminine or neuter pronoun. Wherever herein used the singular number shall include the plural, and the plural number shall include the singular.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals on this the 29 day of NOVEMBER, 1972.

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STATE OF ALABAMA,
BALDWIN COUNTY
I certify that this instrument was filed
and the following tax collected on

Homer C. Gosnell (SEAL)
HOMER C. GOSNELL

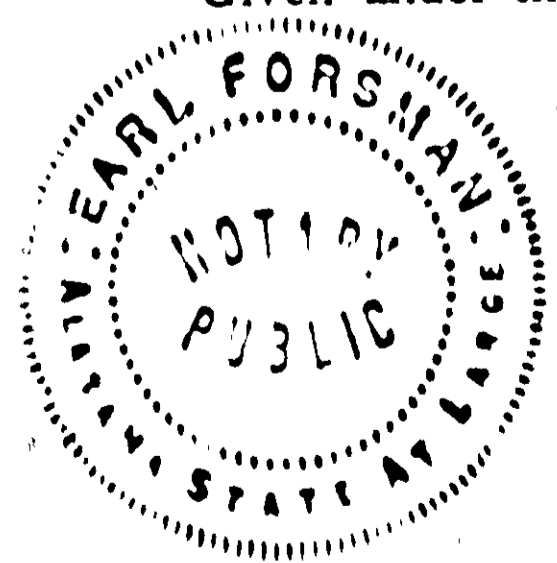
DEC 5 1972

Mineral Tax \$
Deed \$
Mort. \$250 Recorded in
Book 558
Page 252
Judge of Probate

Florence M. Gosnell (SEAL)
FLORENCE M. GOSNELL

THE STATE OF ALABAMA } I, Earl Forsman, a Notary Public
BALDWIN COUNTY } in and for said State and County, hereby certify that
HOMER C. GOSNELL and FLORENCE M. GOSNELL
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 this 29 day of NOVEMBER 1972.



Earl Forsman
Notary Public
State of Alabama
County of Baldwin
My Commission Expires Jan. 7, 1976