

This instrument was prepared by

(Name) LARRY L. HALCOMB

ATTORNEY AT LAW

3512 OLD MONTGOMERY HIGHWAY

(Address) HOMEWOOD, ALABAMA 35209

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Raymond E. Faulkner, a single man

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Velvie T. Farley

(hereinafter called "Mortgagee", whether one or more), in the sum

of Fifteen thousand and no/100 _____ Dollars

(\$ 15,000.00), evidenced by promissory note of even date herewith, having a final maturity of June 1984.

BOOK 414 PAGE 778

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 Mortgagors,

Raymond E. Faulkner, 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 Shelby County, State of Alabama, to-wit:

SEE ATTACHED LEGAL DESCRIPTION

Subject to easements and restrictions of record.

Subject to a Ground Lease Agreement dated the 11th day of April, 1980, between N.C.N. Company and Action Grand Prex, In., which lease has been assigned to the grantee by separate instrument.

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 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 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 incumbrances, 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 be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

Raymond E. Faulkner, a single man

have hereunto set my signature and seal, this

23rd day of

19 81

RAYMOND E. FAULKNER

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA

COUNTY

I, the undersigned, hereby certify that Raymond E. Faulkner, a single man

, a Notary Public in and for said County, State,

whose name is signed to the foregoing conveyance, 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 the same bears date.

Given under my hand and official seal this 23rd day of

July, 19 81
X Sherry L. Seemon Notary Public.

THE STATE of

COUNTY

My Commission Expires July 17, 1934

I, hereby certify that

, a Notary Public in and for said County, in said State,

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the

day of

, 19

Notary Public

LARRY L. HALCOMB
ATTORNEY AT LAW
3512 OLD MONTGOMERY HIGHWAY
HOMERWOOD, ALABAMA 35209

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

DESCRIPTION:

Parcel 1:

A parcel of land situated in the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West, more particularly described as follows: Commence at the Southeast corner of the SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West; thence in a Westerly direction along the South line of said SE $\frac{1}{4}$ of SE $\frac{1}{4}$, 362.50 feet to the Northerly boundary of a county road; thence with an angle to the right of 148 deg. 52' 20" and continue along Northerly boundary of said county road 116.50 feet; thence with an angle to the left 94 deg. 03' in a Northwesterly direction 269.48 feet to the point of beginning of the parcel herein described; thence with an angle to the left of 78 deg. 06' 40" in a Westerly direction along the South boundary of the herein described parcel, 85.22 feet; thence with an angle to the right 110 deg. 57' in a Northwesterly direction 140.00 feet; thence with an angle to the right 77 deg. 16' in a Northeasterly direction 163.00 feet; thence with an angle to the right 125 deg. 41' in a Southerly direction 189.44 feet to the point of beginning, containing 0.43 acres, more or less.
Situating in Shelby County, Alabama.

Parcel 2:

BOOK 414 PAGE 780
A parcel of land located in the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 25, Township 19 South, Range 3 West, more particularly described as follows:
Commence at the Northwest corner of said 1/4-1/4 Section; thence in an Easterly direction along the Northerly line of said 1/4-1/4 Section a distance of 897.44 feet; thence 89 deg. 19' 08" right, in a Southerly direction a distance of 320.33 feet; thence 1 deg. 38' 39" left, in a Southerly direction, a distance of 268.53 feet; thence 50 deg. 00' right in a Southwesterly direction a distance of 175.56 feet to the point of beginning; thence 9 deg. 47' 39" left, in a Southwesterly direction, a distance of 147.17 feet; thence 90 deg. left, in a Southeasterly direction, a distance of 67.40 feet to the beginning of a curve to the right, having a radius of 174.47 feet and a central angle of 29 deg. 57' 49"; thence in a Southeasterly direction along said curve, a distance of 91.24 feet; thence 102 deg. 42' 10" left from tangent to said curve, in a Northeasterly direction a distance of 127.36 feet; thence 92 deg. 58' left, in a Northwesterly direction, a distance of 198.83 feet to the point of beginning. Situated in Shelby County, Alabama.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1981 AUG 17 AM 9:39

Thomas A. Shivers, Jr.
JUDGE OF PROBATE

Mtg. 22.50
Rec. 4.50
Ind. 1.00

28.00