

(Name) Eric L. Carlton, Attorney at Law

(Address) 1600 Bank for Savings Building, Birmingham, Alabama 35203

Form 1-1-22 Rev. 1-55

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA  
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

RICHARD D. REESE, a married man

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

ROBERT H. CARLSON, III and GERALDINE C. BELT

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

of Eighteen Thousand Four Hundred Thirty-Eight and 75/100— Dollars  
(\$18,438.75—), evidenced by promissory note of even date herewith.

BOOK 024 PAGE 563

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,

RICHARD D. REESE

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:

Commence at the NE Corner of the SW 1/4 of the NW 1/4 of Section 17, Tp-19S, R-2W and run West along the North line thereof for 549.5' to the Point of Beginning; thence 122°20' Left and run southeasterly for 325.0'; thence 117°51' Right and run westerly for 144.9'; thence 10°16' Left and run southwesterly for 136.55'; thence 11°47' Left and run southwesterly for 163.5'; thence 79°15' Right and run Northwesterly for 262.38'; thence 31°18' Left and run northwesterly for 335' to the center of the Cahaba River; thence 35°53'31" Right and run northwesterly along the center of said river for 74.46' to the North line of said 1/4-1/4 Section; thence 122°24'46" Right and run East along said north line for 760.0' to the Point of Beginning. Containing 4.47 acres more or less.

THIS IS A PURCHASE MONEY MORTGAGE.

*Thomas, Gallegos*

Said property is warranted free from all incumbrances 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, 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

RICHARD D. REESE

have hereunto set his signature and seal, this 15th day of April, 1985.

RICHARD D. REESE

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

23.7.1985 APR 22 AM 8:39

THE STATE of ALABAMA JUDGE OF PROBATE

Jefferson COUNTY

I, Sue A. Cybulsky

hereby certify that Richard D. Reese  
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

Given under my hand and official seal this 15 day of April

executed the same voluntarily on the day the said day date.

THE STATE of

COUNTY

I,  
hereby certify that

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

Return to:

TO

MORTGAGE DEED

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

Birmingham, Alabama