

This instrument was prepared by

428

(Name) Wade H. Morton, Jr., Attorney at Law

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Form 1-1-22 Rev. 1-66

MORTGAGE-LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

TERRY H. GALLUPS and wife, VICKI GAIL B. GALLUPS,

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

STEPHEN R. WOOLSEY and wife, CAROLYN ELAINE WOOLSEY,

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

of TEN THOUSAND and No/100- - - - - Dollars (\$10,000.00), evidenced by a promissory note of even date repayable according to the terms and at the rate of interest stated therein, which is due and payable in full on December 6, 1988.

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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,

TERRY H. GALLUPS and wife, VICKI GAIL B. GALLUPS,

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 Schedule "A" for legal description of real property hereby conveyed.

Subject only to the following easements:

1. Transmission line permit to Alabama Power Company, as shown by instrument recorded in Deed Book 131, at Page 494, in the Office of the Judge of Probate of Shelby County, Alabama.
2. Easement to South Central Bell, as shown by instrument recorded in Deed Book 322, at Page 189, in said Probate Records.
3. Right-of-way easement to South Central Bell Telephone Company, as shown by instrument recorded in Real Volume 4, at Page 592, in said Probate Records.

Privilege to prepay the indebtedness secured by this mortgage, in whole or in part, is reserved to the Mortgagors without penalty, accrued interest being due and payable only on the unpaid principal balance to the date of prepayment and thereafter interest shall be due and payable only on the unpaid principal balance.

This is a purchase money mortgage securing part of the purchase price for the above described real property conveyed to Mortgagors by the Mortgagees simultaneously herewith.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Return to: Wade Morton

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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

TERRY H. GALLUPS and wife, VICKI GAIL B. GALLUPS,

have hereunto set their signatures and seal, this 6th day of December, 1985.

*Terry H. Gallups* (SEAL)  
Terry H. Gallups  
*Vicki Gail B. Gallups* (SEAL)  
Vicki Gail B. Gallups (SEAL)

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THE STATE of }  
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Terry H. Gallups and wife, Vicki Gail B. Gallups,

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 and official seal this 6th day of December, 1985.

*Wade H. Martin*  
Wade H. Martin, Notary Public.

THE STATE of }  
COUNTY }

I, a Notary Public in and for said County, in said State, 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 Guarantees Division  
TITLE INSURANCE - ABSTRACTS  
Birmingham, Alabama

SCHEDULE "A"  
LEGAL DESCRIPTION OF REAL PROPERTY

That part of the NE $\frac{1}{4}$  of Section 21, Township 21 South, Range 1 East, Shelby County, Alabama described as follows: Commence at the Northeast corner of said Section 21, thence proceed in a Westerly direction along the North boundary of said Section for a distance of 210.02 feet; thence turn an angle of 90 deg. 08 min. 07 sec. to the left and proceed for a distance of 2.16 feet to a point, said point being on the South right-of-way line of Shelby County Highway No. 30, and being the point of beginning of the parcel herein conveyed; thence continue in the same direction for 1050.00 feet to a point; thence turn an angle of 90 deg. to the left and run 210.00 feet to a point on the East boundary line of said Section 21; thence turn an angle of 90 deg. to the right and run 951.82 feet along said East boundary of said Section 21 to a point, said point being the point of intersection of said East boundary of Section 21 and the South boundary line of the North  $\frac{1}{4}$  of SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 21; thence turn an angle of 90 deg. 28 min. 48 sec. to the right and run along said South boundary line of the North  $\frac{1}{4}$  of SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 21, for a distance of 630.00 feet to a point; thence turn an angle of 89 deg. 31 min. 12 sec. to the right and run a distance of 1300.00 feet to a point; thence turn an angle of 90 deg. to the right and run for a distance of 395.00 feet to a point; thence turn an angle of 90 deg. to the left and run for a distance of 696.79 feet to a point, said point being a point on the South right-of-way line of Shelby County Highway No. 30; thence turn an angle of 90 deg. 34 min. to the right and run along said South right-of-way line for a distance of 25.0 feet to the point of beginning, according to the survey of James L. Ray, Jr., Registered Land Surveyor, dated June 7, 1979, LESS AND EXCEPT that part of the above described tract that is described as follows: Commence at the Northeast corner of said Section 21 and run Westerly along the North line of said Section 21 a distance of 210.02 feet to a point; thence turn an angle of 90 deg. 08 min. 07 seconds to the left and run Southerly a distance of 2.16 feet to the point of beginning of this excepted parcel on the South right-of-way line of Shelby County Highway #30; thence continue along last described course a distance of 1,380.57 feet to a point; thence turn an angle of 90 deg. 0 min. to the right and run Westerly a distance of 420.0 feet to a point; thence turn an angle of 90 deg. 0 min. to the right and run Northerly a distance of 684.57 feet to a point; thence turn an angle of 90 deg. 0 min. to the right and run Easterly a distance of 395.0 feet to a point; thence turn an angle of 90 deg. 0 min. to the left and run Northerly along the West line of a gravel drive for a distance of 696.79 feet to a point on the South right-of-way line of same said Highway #30; thence turn an angle of 90 deg. 34 min. to the right and run Easterly along the said right-of-way line a distance of 25.0 feet to the point of beginning. Said excepted parcel being shown as containing 7.0 acres according to survey dated July 2, 1985 by Joseph E. Conn, Jr., Alabama Registered Surveyor #9049.

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SIGNED FOR IDENTIFICATION:

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

1985 DEC -6 AM 11: 26

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

*Terry H. Gallups*  
Terry H. Gallups

*Vicki Gail B. Gallups*  
Vicki Gail B. Gallups

RECORDING FEES	
Mortgage Tax	\$ <u>15.00</u>
Deed Tax	_____
Mineral Tax	_____
Recording Fee	<u>7.50</u>
Index Fee	<u>1.00</u>
<b>TOTAL</b>	<b>\$ <u>23.50</u></b>