TR. SOTT CONST. CO. JAC
P.O. BOX 9
PELHAM, AC. 35/24

This instrument was prepared by	PELHAM, AC. 35/c
(Name) Jane M. Martin, Asst. V	
(Address) Shelby State Bank, P. O	. Box 633, Helena, Ala. 35080
Form 1-1-22 Rev. 1-66 MODTGACK_IAWYERS TITLE INSURA!	NCE CORPORATION, Birmingham, Alabama
STATE OF ALABAMA COUNTY Shelby	NOW ALL MEN BY THESE PRESENTS: That Whereas,
j	J. R. Scott Construction Company, Inc.
()(the called "Mortgagora", whether o	ne or more) are justly indebted, to Shelby State Bank, an Alabama

(hereinafter called "Mortgagee", whether one or more), in the sum ------Seventy-eight Thousand and no/100-----78,000.00), evidenced by its note of even date

Banking Corporation

And Whereas, Mortgagore 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, J. R. Scott Construction Company, Inc.,

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described County, State of Alabama, to-wit: She1by real estate, situated in

Lot 1, according to the survey of Old Mill Trace, Third Sector, as recorded in Map Book 9 page 127 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

This is a construction loan

PELHAM, ALABAMA 35124

Said proper arranted free from all incumbrances and tany adverse claims, except as stated ab

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's auccessors, 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

	WHEREOF the u	ndersigned	J. R. Scott Construction Com	pany, Ihc.
ave hereunto set	its signatus	e and seal, thi	J. R. Stott Construction	SEAI
HE STATE of	"	<u> </u>	***************************************	(8EAI
		COUNTY		
I,	•	,	, a Notary Public in and for	said County, in said Stat
reby certify that				
		roing conveyance, and of the conveyance		dged before me on this day
	y hand and official		executed the same voluntarily on the day of	ne day the same bears dat , 19
		·•····		Notary Public.
HE STATE of	Alabama Shelby	COUNTY		
the un creby certify that	dersigned aut J. R. Scot		, a Notary Public in and for	said County, in said State
**	President	,	of J. R. Scott Construction	
		roing conveyance, and	s who is known to me, acknowledged be a such officer and with full authority, ex	efore me, on this day the
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4. Indexing Fee

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