

STATE OF ALABAMA)
)
 COUNTY OF JEFFERSON)

MORTGAGE DEED

This indenture, made on May 1ST, 1986
 between Anne Shealy and Karen Ann Echols of Route 1, Box 52, City
 of Vandiver, County of Shelby, State of Alabama, herein referred
 to as Mortgagors, and William M. Horlock and Edith M. Horlock
 of Jefferson County, Alabama, herein referred to as Mortgagees,
 witnesseth:

WHEREAS, Mortgagors are justly indebted to Mortgagees in
 the principal sum of FORTY NINE THOUSAND FIVE HUNDRED NINETY-
 NINE DOLLARS (\$49,599.00) as evidenced by a Note bearing even
 date herewith, payable as follows:

FIVE HUNDRED THIRTY-TWO DOLLARS AND NINETY-NINE CENTS
 (\$532.99) per month for fifteen years (15) with the first
 payment having been made September, 1985 and due and payable each
 and every month thereafter on the third of the month until the
 expiration of the entire term of fifteen years or until the death
 of the Mortgagees and in which event the terms are provided on
 Page 2 of this instrument.

NOW, THEREFORE, Mortgagors, in consideration of the premises
 and to secure the payment of the indebtedness and the compliance
 with all the stipulations herein contained, have bargained and
 sold, and do hereby grant, bargain, sell, assign, and convey unto
 the Mortgagees, the following described real estate situated in
 the County of Shelby, State of Alabama:

Commence at the Northwest corner of the Southwest
 quarter of the Southwest quarter of Section 12,
 Township 18 South, Range 1 East, Shelby County,
 Alabama, thence run Easterly along the North line of
 said quarter-quarter 16.77' to a point, thence turn an
 angle of 63 degrees 26' right and run Southeasterly
 348.18' to a point, thence turn an angle of 75 degrees
 39' left and run East-Northeasterly 272.01' to a point,
 thence turn an angle of 16 degrees 10' right and run
 Easterly 284.38' to a point, thence turn an angle of 68
 degrees 00' right and run South-Southeasterly 265.0' to
 a point, thence turn an angle of 115 degrees 00' right
 and run 35.6' to a point of beginning of the property
 being described, thence turn an angle of 125 degrees
 00' left and run Southeasterly 222.18' to an iron pin,
 thence turn an angle of 55 degrees 00' left and run
 Easterly 175.96' to an iron pin, thence turn an angle

Anne Shealy
 Rt. 1 Box 52
 Vandiver Ala.

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of 90 degrees 00' left and run Northerly 182.00' to an iron pin, thence turn an angle of 90 degrees 00' and run Westerly 303.40' to the point of beginning, an iron pin, containing 1.001 acres and situated in the Southwest Quarter of the Southwest Quarter of Section 12, Township 18 South, Range 1 East.

together with all the rights, privileges, tenements, and appurtenances thereunto belonging or in any way appertaining, and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto, any household appliances, that are, and shall be deemed to be, fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned.

To have and to hold the premises, and every part thereof, unto Mortgagees. Mortgagors are lawfully seized in fee simple of the premises, but same are the subject of a lien heretofore filed and recorded in the office of the Judge of Probate of Shelby County, Alabama for the sum of TWENTY-THREE THOUSAND SEVEN HUNDRED FIFTY DOLLARS (\$23,750.00). Although the Mortgagors dispute the lien and its amount, the fact that it has been filed has been disclosed to the Mortgagees by Mortgagors.

Mortgagors agree to take care of the premises above described and not to commit or permit any waste thereon and to keep the same repaired, and that at all times to maintain the same in as good condition as they now are, reasonable wear and tear alone excepted.

It is the express desire of Mortgagors and Mortgagees that the condition of this mortgage remain effective until the last of the survivor of the Mortgagees, William M. Horlock and Edith M. Horlock. At the death of the last of the survivor of the Mortgagees, the balance which is then outstanding shall be reduced by one-half. One-half of the balance shall then be reduced by the sum of TEN THOUSAND DOLLARS (\$10,000.00) and the remainder, if any, shall be payable to William M. Horlock, Jr. of Route 4, Box 178A, Gray, Georgia. By way of clarity, it is the intention of all parties to this transaction that upon the death of the survivor of William M. Horlock and Edith M. Horlock, that the

balance of the mortgage be reduced by one-half, the one-half which is forgiven is the inheritance of Anne^eShealy and the other one-half which would be due and payable to her brother, William M. Horlock, Jr., is reduced by the sum of TEN THOUSAND DOLLARS (\$10,000.00) and the remainder, if any, shall be payable to William M. Horlock, Jr., of Route 4, Box 178A, Gray, Georgia.

By way of clarity, it is the intention of all parties to this transaction that upon the death of the survivor of William M. Horlock and Edith M. Horlock, that the balance of the mortgage be reduced by one-half, the one-half which would be due and payable to her brother, William M. Horlock, Jr., is reduced by the sum of TEN THOUSAND DOLLARS (\$10,000.00), the amount of an earlier advancement to him from William M. Horlock and Edith M. Horlock, so that that amount which remains following those deductions, if any, would be paid directly to William M. Horlock, Jr.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands this 1st day of May, 1986.

↓ Anne Shealy
ANNE SHEALY

MORTGAGEES

Karen Ann Echols
KAREN ANN ECHOLS

William M. Horlock Jr.

WILLIAM M. HORLOCK

MORTGAGORS

Edith M. Horlock
EDITH M. HORLOCK

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I Mabel Cloque Shepherd, a Notary Public in and for said County and said State, hereby certify that Anne^eShealy, Karen Ann Echols, William M. Horlock and Edith M. Horlock, whose

names are signed to the foregoing conveyance, and who are known to me, acknowledge before me on this day, that, being informed of the contents of the conveyance, that have executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND AND OFFICIAL
SEAL this the 1st day of May
January, 1986.

Mabel Clayton Shepherd
NOTARY PUBLIC



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STATE OF ALABAMA)
)
COUNTY OF JEFFERSON, ALABAMA)

↓
Anne Shealy and Karen Ann Echols promise to pay the sum of FORTY NINE THOUSAND FIVE HUNDRED NINETY-NINE DOLLARS (\$49,599.00) to William M. Horlock and Edith M. Horlock in accordance with the terms of that mortgage executed and bearing this same date payable at a rate of FIVE HUNDRED THIRTY-TWO DOLLARS AND NINETY NINE CENTS (\$532.99) per month commencing September, 1985 and due and payable by the third of every month thereafter for a term of fifteen years providing William M. Horlock and Edith M. Horlock survive fifteen years from September, 1985. In the event that both William M. Horlock and Edith M. Horlock, Mortgagors, die before the fifteen years, then payment shall be made in accordance with Paragraph 8, Page 2, of the Mortgage executed herewith.

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↓ Anne Shealy
ANNESHEALY

MORTGAGORS

↓ Karen Ann Echols
KAREN ANN ECHOLS

WILLIAM M. HORLOCK

MORTGAGEES

Edith M. Horlock
EDITH M. HORLOCK

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

1986 SEP -9 AM 9:06

Thomas A. Henderson, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	_____
2. Mtg. Tax		74.40
3. Recording Fee		12.50
4. Indexing Fee		1.00
TOTAL		87.90