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JEFFERSON TITLE CORPORATION

This instrument was prepared by P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

(Name) SHELBY ESTATES, INC.
Four Concourse Parkway Suite 250
(Address) Atlanta, GA 30328

MORTGAGE—

STATE OF ALABAMA
SHELBY COUNTY } KNOW ALL MEN BY THESE PRESENTS: That Whereas,

JEFFERY W. NICHOLAS, JEANNETTE A. NICHOLAS, TONY W. PRESTIDGE & TAMMY L. PRESTIDGE

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

SHELBY ESTATES, INC.

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

of Nine Thousand Nine Hundred Forty and NO/100 ---------- Dollars
($ 9,940.00), evidenced by

One Real Estate Mortgage Note of even date in the sum of Nine Thousand Nine Hundred Forty & NO/100 Dollars ($9,940.00) bearing interest at a rate of Thirteen Percent (13%) per annum to be payable as follows: 120 equal consecutive monthly installments in the sum of One Hundred Forty Eight and 42/100 Dollars ($148.42) including interest to be paid on the 1st day of each month commencing January 1, 1987 and continuing until the entire principal balance is paid in full.

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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,

JEFFERY W. NICHOLAS, JEANNETTE A. NICHOLAS, TONY W. PRESTIDGE & TAMMY L. PRESTIDGE

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 Exhibit "A" for a more complete and accurate description of said property tract.

The within described property is subject to the Mortgage dated November 23, 1981 from Shelby Estates, Inc. to Pete G. Gerontakis and/or wife, Louise Gerontakis, recorded in Mortgage Book 417, Page 177, in the Probate Office of Shelby County, Alabama.

If all or any part of the property is sold or transferred by purchaser without Seller's written prior consent, Seller may at Seller's option declare all sums due herewith and immediately due and payable.

No Timber shall be cut on said property tract without the prior written approval of the Seller, except to clear a site for a driveway and/or house.

Southern Guaranty Invest. Co, Inc.

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

Form ALA-35—Quality Press

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 resonable 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 Jeffrey W. Nicholas and Jeanette A. Nicholas and Tony W. Prestidge and Tammy L. Prestidge have hereunto set their signature S and seal, this 8th day of Dec., 19 86

B. Faye M. Grim

Jeffery W. Nicholas (SEAL)
Jeffery W. Nicholas

Jeannette A. Nicholas (SEAL)
Jeannette A. Nicholas

Tony W. Prestidge (SESL)
Tony W. Prestidge

Tammy L. Prestidge (SEAL)
Tammy L. Prestidge

THE STATE of ALABAMA
COUNTY }

I, , a Notary Public in and for said County, in said State, hereby certify that

whose name signed to the foregoing conveyance, and who known to me acknowledged before me on this day, that being informed of the contents of the conveyance executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this day of , 19

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 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

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TO

MORTGAGE DEED

Recording Fee $
Deed Tax $

This form furnished by

JEFFERSON TITLE CORPORATION
P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

EXHIBIT "A"

Begin at the NW corner of the S 1/2, SE 1/4, SW 1/4 of Section 9, Township 19 South, Range 2 East, Shelby County, Alabama; thence running East along North line of said S 1/2 a distance of 2447.25 feet to the point of beginning; thence turn right 90 degrees and run South a distance of 1485.0 feet to a point on the northern boundary line of County Road #83; thence running in an Easterly direction along boundary line an arc distance of 230.0 feet; thence turn left 90 degrees and run in a northerly direction a distance of 1335.0 feet to a point; thence turn left 90 degrees and run west a distance of 180.02 feet to the point of beginning.

Said tract is described as lot #9, Shelby Estates, containing 5.8 acres, more or less.

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

1987 JAN -8 PM 7:55

JUDGE OF PROBATE

Mtg TAX 15.00
Rec 7.50
Jud 3.00
25.50

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