

This instrument was prepared by

(Name) Clayton Realty

1686

(Address) 600 West Crest Estates, Hueytown,
Ala 35023



Jefferson Land Title Services Co., Inc.

318 21ST NORTH • P. O. BOX 10481 • PHONE (205) 328-8820

BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company

MORTGAGE-

STATE OF ALABAMA

Shelby

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Bobby Knox

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

I-65 Investment Properties, a general partnership

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

of Thirty Two Thousand Five Hundred Dollars & NO/100 - - - - -
(\$ 32,500.00), evidenced by

Dollars

Promissory note of even date

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,

Bobby Knox

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:

Begin at the SE corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section, 19, Township 21 South, Range 2 West, Shelby County, Al; thence in a westerly direction along the south boundary of said $\frac{1}{4}$ - $\frac{1}{4}$ section 116.31 feet to the west right-of-way of Shelby County North 87; thence turning an angle of 90° 36' 22" in a northerly direction along said west right of way 1714.82 feet to the point of beginning; thence turning an angle of 89° 03' 20" to the left in a westerly direction 1677.39 feet to the east right-of-way of Interstate Hwy No. 65; thence turning an angle of 69° 56' 11" to the right in a northwesterly direction along said east right of way 271.44 feet; thence turning an angle of 110° 03' 49" to the right in an easterly direction 1754.73 feet to intersection with said west right-of-way, said intersection being in the arc of a curve turning to the right, having a radius of 2067.81 feet, being subtended by a central angle of 7° 04' 59" and having a chord of 255.47 feet in length, said chord forming an angle of 86° 27' 30" to the right from last mentioned course; thence in a southeasterly direction along said arc which is along said west right-of-way 255.63 feet to point of beginning, containing 10.00 acres, more or less. Said parcel being in the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 19, Township 21 South, Range 2 West, Shelby County, Ala.

Property conveyed subject to right of way to Shelby County as recorded in Volume 244, Page 129, and Volume 239, Page 237, in the Probate office of Shelby County, Ala.

Mineral and mining rights and release of damages as recorded in Volume 352, Page 805, in the said Probate Office.

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

Bobby Knox

have hereunto set his signature and seal, this

7th day of May, 19 87

Bobby Knox
Bobby Knox

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of Alabama
Shelby COUNTY

I, the undersigned
hereby certify that Bobby Knox

, a Notary Public in and for said County, in said State,

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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7th day of May, 19 87

Sara S. Fendley 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
Jim Clayton
800 West Crest Estates,
Hueytown, Ala 35023

Bobby Knox

TO

I-65 Investment Properties

MORTGAGE DEED

STATE OF ALA. SHELBY CO.
1 COPY OF THIS
INSTRUMENT WAS FILED

1987 MAY 21 PM 12:52

JUDGE OF PROBATE

1. Deed Tax	48.75
2. Mfg. Tax	
3. Recording Fee	5.00
4. Indexing Fee	1.00
TOTAL	54.75

Recording Fees
Deed Tax \$

This form furnished by

Jofferson Land Title Services Co., Inc.

216 21ST NORTH • P.O. BOX 10421 • PHONE (205) 328-8926
BIRMINGHAM, ALABAMA 35201

AGENTS FOR

Mississippi Valley Title Insurance Company