## J. HARRIS DEVELOPMENT CORPORATION

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

C. I. Crais and Marion F. Dick

and payable according to the terms thereof.

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And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt, and thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

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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: real estate, situated in Shelby

Begin at the northeast corner of the SW% of the NW% of Section 26, Township 20 South, Range 3 West as per the recorded plat of the Third Sector of Portsouth Subdivision; run thence north 88° 26' 20" west for 148.48 feet to the center line of a 100-foot wide Alabama Power Company easement; run thence north 23° 19' 29" west along said center line for 621.27 feet; run thence north 76° 35' 59" east for 212.01 feet; run thence north 74° 57' 07" east for 60.03 feet; run thence north 76° 47' 00" east for 143.99 feet; run thence south 23° 19' 29" east for 670.91 feet; run thence north 66° 40' 31" east for 110.72 feet; run thence north 28° 02' 11" east for 106.42 feet; run thence north 0° 02' 31" east for 600.00 feet; run thence south 89° 57' 29" east for 150.00 feet; run thence north 76° 54' 30" east for 61.61 feet; run thence south 89° 57' 29" east for 150.89 feet; run thence south 0° 02' 26" west for 1484.64 feet; run thence north 88° 29' 48" west for 788.15 feet; run thence north 0° 10' 35" east for 202.17 feet; run thence north 0° 05' 51" west for 339.89 feet; run thence north 0° 05' 51" east for 114.29 feet to the point of beginning. Said land being in Section 26, Township 20 South, Range 3 West of the Huntsville Principal Meridian, Shelby County, Alabama.

This is a purchase money mortgage, given to secure the balance of purchase price on the above described property, but is second, junior and subordinate to that mortgage to Mortgage Corporation of the South, dated June 23, 1987, and recorded in Vol. 37 page 661 in the Probate Office of Shelby County, Alabama.

The above described property is to be subdivided into  $\frac{44}{100}$  lots and Mortgagee agrees to release each of said lots from the terms of the mortgage upon the payment of \$2,000 per lot.

Daminich Hetcher

aid proper<del>tion t</del>rranted free from all incumbrances and presingt any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgages, Mortgages'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 Mortgages 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 Mortgages, then the said Mortgages, or assigns, may at Mortgages's option insure said property for said sum, for Mortgages'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 Mortgages 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 J. HARRIS DEVELOPMENT CORPORATION has hereunto set its signature and seal by Jack D. Harris, its President, who is duly authorized thereto, on 🕽

is the <u>13</u> day of June, 1987.	, ngxmakxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
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	By Juel U. Harris (8
•	President
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hose name signed to the foregoing conv hat being informed of the contents of the con- Given under my hand and official seal this	nveyance executed the same voluntarily on the day the same bear
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JEFFERSON COUNT	TY }
I, Frank Dominick reby certify that Jack D. Harris	, a Notary Public in and for said County, in said
Bredy certify that Suck D. Harris	•
hose name as President corporation, is signed to the foregoing con	of J. HARRIS DEVELOPMENT CORPROATION nveyance, and who is known to me, acknowledged before me, on this day
eing informed of the contents of such conve or and as the act of said corporation.	eyance, he, as such officer and with full authority, executed the same volu
Given under my hand and official seal, th	his the 23 1 day of June , 19 87
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