

This instrument was prepared by

(Name) Frank Dominick
2121 Highland Avenue
(Address) Birmingham, Alabama 35205

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

382
} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

J. HARRIS DEVELOPMENT CORPORATION

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

C. I. Crais and Marion F. Dick

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

of Fifty-six Thousand Four Hundred Ninety-nine and 40/100-----Dollars
(\$ 56,499.40), evidenced by one promissory note of even date herewith, and being due

and payable according to the terms thereof.

139 485
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,

J. HARRIS DEVELOPMENT CORPORATION

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 northeast corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ 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. 137 page 661 in the Probate Office of Shelby County, Alabama.

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

Dominick, Fletcher

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

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.

XX

..... (SEAL)

..... (SEAL)

COUNTY

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

THE STATE of ALABAMA
JEFFERSON

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

Given under my hand and official seal, this the 23rd day of June, 1987

Frank J. [illegible], Notary Public

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

1987 JUL -7 PM 3:43

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg Tax 84.75
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 90.75

MORTGAGE DEED

Return to:

J. Harris Development Corporation

10

C. I. Crais
Marion F. Dick

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guaranty Division
TITLE INSURANCE — ABSTRACTS

Birmingham, Alabama

AND LEYS
2121 HIGHLAND AVENUE
BIRMINGHAM, ALABAMA 35205