

1670

MORTGAGE

This instrument was prepared by Steven R. Sears, attorney, 11 South Main Street, BX 4, Montevallo, AL 35115+0004, telephone 665-1211, without benefit of title evidence.

State of Alabama)
County of Shelby)

Know all men by these presents: That whereas, Timothy Edward Bragg, a married man, of BX 210, Montevallo, AL 35115; William Wayne Booth, a married man, of BX 625, Helena, AL 35080, and Ronnie Joe Booth, an unmarried man, of BX 625, Helena, AL 35080, (hereinafter called "Mortgagors") are justly indebted to Robert E Hawkins, (hereinafter called "Mortgagee"), in the sum of one hundred thousand dollars (\$100,000.00), evidenced by a Real Estate Mortgage Note delivered simultaneously herewith;

And Whereas, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof and of any future advances from mortgagee;

Now Therefore, in consideration of the premises, said Mortgagor, Timothy Edward Bragg, William Wayne Booth, and Ronnie Joe Booth 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, Alabama, to-wit:

A part of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$, §23, Twp 21S, R3W, Shelby County, Alabama, more particularly described as follows: Begin at the SE corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of §23, Twp 21S, R3W, Shelby County, Alabama, and run thence westerly along the S line of said $\frac{1}{4}$ a distance of 314.39 feet to an existing steel pin corner; thence turn a deflection angle of 75°51'43" to the right and run northwesterly parallel with Alabama Highway 119 a distance of 461.87 feet to an existing steel pin; thence turn a deflection angle of 104°05'18" to the right and run easterly parallel with the S line of the SW $\frac{1}{4}$ -NW $\frac{1}{4}$ and the SE $\frac{1}{4}$ -NW $\frac{1}{4}$, §23, Twp 21S, R3W a distance of 495.00 feet to a steel pin set on the westerly right of way line of said Alabama Highway 119; thence turn a deflection angle of 75°43'41" to the right and run southeasterly along the chord of said highway right of way a chord distance of 462.28 feet to an existing steel corner on the westerly right of way line of said highway 119; thence turn a deflection angle of 104°19'18" to the right and run westerly along the S line of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said §23, Twp 21S, R3W, a distance of 182.29 feet to an existing 2 inch diameter capped steel corner representing the SW corner of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of said §23 and the point of beginning, containing 5.1 acres and subject to all easements, rights of way, agreements, restrictions, and/or limitations of probated record or applicable law.

According to a survey of 20 November 1987, by Joseph E Conn, Jr., Ala Reg #9049.

Also described as: Begin at the intersection of Ala Highway 119 and the S line of the NW $\frac{1}{4}$ of §23, Twp 21S, R3W, and proceed W 495 feet; thence northerly 462 feet; thence E 495 feet; thence southerly 462 feet along said Ala Highway 119 to the point of beginning, containing 5.1 acres, by calculation.

BOOK 168 PAGE 914

Said property forms no part of the homestead of any grantor.

Said property is warranted free from all encumbrances and 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, the first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning, tornado and all hazards 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 promptly to deliver said policies, or any renewal of said policies, along with evidence that the premiums have been paid, to said Mortgagee; and if undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies or renewals thereof to said Mortgagee, then this mortgage is in default. In addition to other remedies at law or in equity, 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. Mortgagors may not assign their interest in the property, or lower its value without the prior written consent of the mortgagee.

Upon condition, however, that if the said Mortgagor pays said indebtedness and future advances, if any, 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 encumbrance thereon, so as to endanger the debt hereby secured, or if default occurs in the delivery of the insurance policies, or if an attempted assignment of interest in the property is made, or its value lowered, or if any other provision of this mortgage be breached, 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 encumbrances, 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. Undersigned further agree that said Mortgagee, agents, or assigns may bid at said sale and purchase said property, if the highest bidder therefore; 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 have hereunto set their signatures and seals, this 21 January 1988.

Timothy E. Bragg (seal)
Timothy Edward Bragg

William Wayne Booth (seal)
William Wayne Booth

Ronnie Joe Booth (seal)
Ronnie Joe Booth

* * * * *

168 PAGE 916
State of Alabama)
County of Shelby)

I, a notary public in and for the State of Alabama at Large, hereby certify that Timothy Edward Braggs, William Wayne Booth, and Ronnie Joe Booth, whose names are signed to the foregoing conveyance, and who are (made) known to me, acknowledged before me on this day, that being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

BOOK Given under my hand and official seal this 21 January 1988.

Steve Sears
Notary public
My Commission Expires 28 February 1990

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

88 JAN 26 PM 3:01

Thomas A. Snowdon, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ 15
2. Mtg. Tax 150.00
3. Recording Fee 7.50
4. Indexing Fee 2.00
TOTAL 169.50