

This instrument was prepared by

(Name) FIRST AMERICAN BANK OF PELHAM

(Address) P. O. BOX 100, PELHAM, ALABAMA 35124

Form 1-1-22 Rev. 1-66

**MORTGAGE—**

STATE OF ALABAMA  
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

WYATT INVESTMENT PROPERTIES, A PARTNERSHIP

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

FIRST AMERICAN BANK OF PELHAM

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

of Three Hundred Thousand and 00/100-----  
(\$300,000.00 ) evidenced by

Dollars

L&D note of even date payable in 120 days at an interest rate of floating prime plus 1-1/2%, initial rate of 11.50% APR, and any and all renewals thereof and advances thereunder.

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,

WYATT INVESTMENT PROPERTIES, A PARTNERSHIP

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:

PARCEL "B" - A parcel of land located in the North 1/2 of the SW 1/4 of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the Northeast corner of the SW 1/4 of the NW 1/4 of said Section 31, thence in an Easterly direction a distance of 452.73 feet; thence 86 deg. 31 min. 40 sec. right, in a Southerly direction, a distance of 1321.78 feet; thence 47 deg. 06 min. right, in a Southwesterly direction, a distance of 250.20 feet to a point in the approximate center line of an existing road, thence 100 deg. 04 min. 45 sec. left, in a Southeasterly direction along said approximate center line, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence in a Southeasterly direction along said curve and center line, a distance of 394.42 feet to the end of said curve; thence continue in a Southeasterly direction along said center line and tangent to said curve, a distance of 210.29 feet; thence 5 deg. 32 min. 10 sec. right, in a Southeasterly direction along said center line, a distance of 31.69 feet to the point of beginning; thence continue Southeasterly along last described course and along said center line, a distance of 120.37 feet; thence 97 deg. 15 min. 10 sec. right, in a Southwesterly direction, a distance of 261.85 feet; thence 85 deg. 19 min. 55 sec. right, in a Northwesterly direction a distance of 115.63 feet; thence 93 deg. 43 min. 38 sec. right, in a Northeasterly direction, a distance of 256.11 feet to the point of beginning; being situated in Shelby county, Alabama. ALSO, an easement for ingress and egress, described as follows: A parcel of land located in the North 1/2 of the SW 1/4 of Section 31, Township 19 South, Range 2 West, more particularly described as follows: Commence at the Northeast corner of the SW 1/4 of the NW 1/4 of said Section 31; thence in an Easterly direction, a distance of 452.73 feet; thence 86 deg. 31 min. 40 sec. right, in a Southerly direction, a distance of 1321.78 feet; thence 47 deg. 06 min. right, in a southwesterly direction, a distance of 250.20 feet to a point in the approximate center line of an existing road; thence 100 deg. 04 min. 45 sec. left, in a Southeasterly direction along said approximate center line, a distance of 380.41 feet to the beginning of a curve to the right, having a radius of 965.17 feet; thence in a Southeasterly direction along said curve and center line, a distance of 394.42 feet to the end of said curve; thence continue in a Southeasterly direction along said center line and tangent to said curve, a distance of 210.29 feet; thence 5 deg. 32 min. 10 sec. right, in a Southeasterly direction, a distance of 19.62 feet to the point of beginning; thence continue Southeasterly along last described course and along said center line, a distance of 24.15 feet; thence 96 deg. 18 min. 43 sec. right, in a Southwesterly direction, a distance of 256.66 feet; thence 86 deg. 16 min. 22 sec. right, in a Northwesterly direction, a distance of 71.76 feet to a circle right of way on a curve having a radius of 50.0 feet; thence 90 deg. right, to tangent of said right of way curve to the left, having a central angle of 35 deg. 27 min 02 sec. in a Northeasterly direction along said curve, a distance of 30.78 feet; thence 125 deg. 27 min. 02 sec. right, to tangent of said curve, in a Southeasterly direction a distance of 58.87 feet; thence 86 deg. 16 min. 22 sec. left, in a Northeasterly direction, a distance of 226.50 feet to the point of beginning; being situated in Shelby County, Alabama. Less and except any part of subject property lying within a public road right of way. [REDACTED] is warranted free from all incumbrances 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

WYATT INVESTMENT PROPERTIES, A PARTNERSHIP

have hereunto set signature and seal, this 6th day of October, 19 88

WYATT INVESTMENT PROPERTIES, A PARTNERSHIP (SEAL)  
*Randal K. Wyatt* (SEAL)  
\_\_\_\_ (SEAL)  
\_\_\_\_ (SEAL)

BOOK 209 PAGE 685

THE STATE OF ALABAMA  
SHELBY COUNTY }

I, *JoAnn Shockley*  
hereby certify that *Randal K. Wyatt*

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

whose name *15* signed to the foregoing conveyance, and who *15* 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 6 day of *October*, 19 88  
MY COMMISSION EXPIRES DECEMBER 16, 1991

*JoAnn Shockley* 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

I CERTIFY THIS  
INSTRUMENT WAS FILED

88 OCT 19 AM 10:20

*Thomas G. Shoultz*  
JUDGE OF PROBATE

TO

MORTGAGE DEED

1. Doc. Tax \$ \_\_\_\_\_  
2. Mlt. Tax *450.00*  
3. Recording Fee *5.00*  
4. Indexing Fee *1.00*  
TOTAL *456.00*

Return to: