

executive line

# This Mortgage Deed.

(Wherever used herein the terms "mortgagor" and "mortgagee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations; and the term "note" includes all the notes herein described if more than one. Wherever used the singular number shall include the plural and the plural the singular, and the use of any gender shall include all genders.)

Executed the 30th day of January A. D. 19 89  
by GEORGE E. KNAPP and DIANE KNAPP, husband and wife

hereinafter called the Mortgagor, to  
F.L. MURPHY and CALLIE C. MURPHY, husband and wife  
hereinafter called the Mortgagee.

**Witnesseth,** that for divers good and valuable considerations, and also in consideration of the aggregate sum named in the promissory note of even date herewith, hereinafter described, the said Mortgagor, does grant, bargain, sell, alien, remise, release, convey and confirm unto the said Mortgagee, in fee simple, all that certain tract of land, of which the said Mortgagor is now seized and possessed, and in actual possession, situate in Shelby County, State of ~~Florida~~ Alabama as follows:

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A parcel of land situated in the SE 1/4 of the NE 1/4 of Section 12, Township 18 South, Range 1 East, described as follows:  
Beginning at the Northwest corner of said SE 1/4 of NE 1/4, run South along the West line of said 40 acre tract a distance of 428.20 feet to the point of beginning of the parcel of land hereby conveyed; thence continue along said West line of said SE 1/4 of NE 1/4 a distance of 662.46 feet, more or less, to the North right-of-way line of Shelby County Highway No. 43; thence turning to the left run along said North right-of-way line of said highway 409.15 feet; thence turning an angle to the left of 61 degrees 26 minutes run North and parallel to said West line of said SE 1/4 of NE 1/4, a distance of 491.76 feet; thence turning to the left so as to include an angle of 89 degrees 58 minutes 30 seconds run a distance of 371.83 feet to the point of beginning of the parcel hereby conveyed. According to survey of Frank W. Wheeler, Reg. No. 3385, dated October 23, 1974, Situated in Shelby County, Alabama.

THIS IS A FIRST MORTGAGE.

To Have and to Hold the same, together with the tenements, hereditaments and appurtenances, unto the said Mortgagee in fee simple.

And said Mortgagor does covenant with said Mortgagee that said Mortgagor is indefeasibly seized of said land in fee simple; that the said Mortgagor has full power and lawful right to convey said land in fee simple as aforesaid; that it shall be lawful for said Mortgagee at all times peaceably and quietly to enter upon, hold, occupy and enjoy said land; that said land is free from all incumbrances; that said Mortgagor will make such further assurances to perfect the fee simple title to said land in said Mortgagee as may reasonably be required; and that said Mortgagor does hereby fully warrant the title to said land and will defend the same against the lawful claims of all persons whomsoever.

Maurice B. Gralla  
P.O. B. - 606

Provided always, that if said Mortgagor shall pay unto the said Mortgagee the certain promissory note, of which the following in words and figures is a true copy, to wit:

MORTGAGE NOTE

RAMCO FORM 53

\$40,000.00

Vandiver, Alabama  
January

XXXXX  
19 89

FOR VALUE RECEIVED, the undersigned, (jointly and severally, if more than one) promises to pay to

F. L. MURPHY and CALLIE C. MURPHY, husband and wife

or order, in the manner hereinafter specified,

the principal sum of FORTY THOUSAND AND NO-----/100 DOLLARS (\$40,000.00) with interest from date at the rate of 5.0% per cent. per annum on the balance from time to time remaining unpaid. The said principal and interest shall be payable in lawful money of the United States of America at 408 Tyler Avenue, Cape Canaveral, FL 32920 or at such place as may hereafter be designated by written notice from the holder to the maker hereof, on the date and in the manner following:

Principal and interest payable in monthly payments of \$424.40 commencing on August 1, 1989 and continuing on the first day of each month thereafter until July 1, 1999.

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Copy

This note with interest is secured by a mortgage on real estate, of even date herewith, made by the maker hereof in favor of the said payee, and shall be construed and enforced according to the laws of the State of ~~FLORIDA~~ Alabama.

If default be made in the payment of any of the sums or interest mentioned herein or in said mortgage, or in the performance of any of the agreements contained herein or in said mortgage, then the entire principal sum and accrued interest shall at the option of the holder hereof become at once due and collectible without notice, time being of the essence; and said principal sum and accrued interest shall both bear interest from such time until paid at the highest rate allowable under the laws of the State of Florida. \*Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. \*Alabama

Each person liable hereon whether maker or endorser, hereby waives presentment, protest, notice, notice of protest and notice of dishonor and agrees to pay all costs, including a reasonable attorney's fee, whether suit be brought or not, if, after maturity of this note or default hereunder, or under said mortgage, counsel shall be employed to collect this note or to protect the security of said mortgage.

Whenever used herein the terms "holder", "maker" and "payee" shall be construed in the singular or plural as the context may require or admit.

Maker's Address

Route 1, Box 220  
Vandiver, Ala 35176

*George E. Knapp* (SEAL)  
George E. Knapp (SEAL)  
*Marian Knapp* (SEAL)  
Diane Knapp (SEAL)

**Provided always,** that if said Mortgagor shall pay unto the said Mortgagee the certain promissory note, of which the following in words and figures is a true copy, to wit:

and shall perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and of this deed, then this deed and the estate hereby created shall cease and be null and void.

**And** the said Mortgagor hereby covenants and agrees:

1. To pay all and singular the principal and interest and other sums of money payable by virtue of said promissory note and this deed, or either, promptly on the days respectively the same severally come due.

2. To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature on said described property each and every, and if the same be not promptly paid the said Mortgagee may at any time pay the same without waiving or affecting the option to foreclose or any right hereunder, and every payment so made shall bear interest from the date thereof at the rate of 8.0% per cent. per annum.

3. To pay all and singular the costs, charges and expenses, including lawyer's fees, reasonably incurred or paid at any time by said Mortgagee because of the failure on the part of the said Mortgagor to perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed, or either, and every such payment shall bear interest from date at the rate of 8.0% per cent. per annum.

4. To keep the building now or hereafter on said land insured in a sum not less than full insurable value ~~XXXXXXXX~~ in a company or companies to be approved by said Mortgagee, and the policy or policies held by and payable to said Mortgagee, and in the event any sum of money becomes payable under such policy or policies, the Mortgagee shall have the option to receive and apply the same on account of the indebtedness hereby secured or to permit the Mortgagor to receive and use it, or any part thereof, for other purposes, without thereby waiving or impairing any equity lien or right under or by virtue of this mortgage, and may place and pay for such insurance or any part thereof, without waiving or affecting the option to foreclose or any right hereunder, and each and every such payment shall bear interest from date at the rate of 8.0% per cent. per annum.

5. To permit, commit or suffer no waste, impairment or deterioration of said property or any part thereof.

6. To perform, comply with and abide by each and every the stipulations, agreements, conditions and covenants in said promissory note and in this deed set forth.

7. If any of said sums of money herein referred to be not promptly and fully paid within thirty (30)----- days next after the same severally become due and payable, or if each and every the stipulations, agreements, conditions and covenants of said promissory note and this deed or either, are not duly performed, complied with and abided by, the said aggregate sum mentioned in said promissory note shall become due and payable forthwith or thereafter at the option of the Mortgagee, as fully and completely as if the said aggregate sum ~~was~~ then remaining unpaid hereunder ~~Dollars~~ was originally stipulated to be paid on such day, anything in said promissory note or herein to the contrary notwithstanding.

8. The Mortgagee may, at any time while a suit is pending to foreclose or to reform this mortgage or to enforce any claims arising hereunder, apply to the court having jurisdiction thereof for the appointment of a receiver, and such court shall forthwith appoint a receiver of the premises and all other property covered hereby, including all and singular the income, profits, rents, issues and revenues from whatever source derived, and such receiver shall have all the broad and effective functions and powers in anywise entrusted by a court to a receiver and such appointment shall be made by such court as an admitted equity and a matter of absolute right to said Mortgagee, and without reference to the adequacy or inadequacy of the value of the property mortgaged or to the solvency or insolvency of said Mortgagor or the defendants, and such income, profits, rents, issues and revenues shall be applied by such receiver according to the lien of this mortgage and the practice of such court.

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

89 FEB -8 AM 9:27

*Thomas P. Shumaker, Jr.*  
JUDGE OF PROBATE

|                  |    |              |
|------------------|----|--------------|
| 1. Deed Tax      | \$ | _____        |
| 2. Mtg Tax       |    | <u>60.00</u> |
| 3. Recording Fee |    | <u>10.00</u> |
| 4. Indexing Fee  |    | <u>1.00</u>  |
| TOTAL            |    | <u>71.00</u> |

In Witness Whereof, The said Mortgagor hereunto sets his hand and seal the day and year first above written.

Signed, Sealed and Delivered in Presence of:

*Cheryl Hay*  
\_\_\_\_\_  
*Larry A. Vals*  
\_\_\_\_\_  
As to Mortgagor

*George E. Knapp*  
\_\_\_\_\_  
George E. Knapp

*Diane Knapp*  
\_\_\_\_\_  
Diane Knapp

State of ~~Florida~~ Alabama  
County of Shelby

I, an officer authorized to take acknowledgments of deeds according to the laws of the State of Florida, duly qualified and acting, **HEREBY CERTIFY** that

GEORGE E. KNAPP and DIANE KNAPP, husband and wife

to me personally known, this day acknowledged before me that they executed the foregoing mortgage, and I **FURTHER CERTIFY** that I know the said persons making said acknowledgment to be the individuals described in and who executed the said mortgage.

In Witness Whereof, I hereunto set my hand and official seal at  
Vandiver said County and State, this 30th  
day of January, A. D. 19 89.

*Larry A. Vals*  
Notary Public

29-90

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