

THIS INSTRUMENT PREPARED BY:
BARNES, TUCKER & BARNES, P.C.
8107 PARKWAY DRIVE
LEEDS, ALABAMA 35094

20181029000382790
10/29/2018 03:42:42 PM
MORT 1/4

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, That Whereas, **STEEL MAGNOLIA HOMES, LLC** (hereinafter called "Mortgagors" whether one or more) are justly indebted to **PAMELA K JOHNSON AS PERSONAL REPRESENTATIVE OF THE ESTATE OF BILLY LOUIS PENDLEY, DECEASED, DOCKET NO. 16P564** (hereinafter called "Mortgagee" whether one or more), in the principal sum of **FIFTY THOUSAND AND NO/ 100 (\$50,000.00)** being due and payable on or before.

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, **PAMELA K JOHNSON AS PERSONAL REPRESENTATIVE OF THE ESTATE OF BILLY LOUIS PENDLEY, DECEASED, DOCKET NO. 16P564**, 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:

SEE ATTACHEHD EXHIBIT "A"

Said property is warranted free from all encumbrances and 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 of

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 Mortgagee 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 sums 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 the 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 County and State, sell the same in lots or parcels or tracts as Mortgagee, agents or assigns deem best, in front of the Courthouse 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

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This note is given, executed and delivered under the seal of the undersigned.



STEEL MAGNOLIA HOMES, LLC

BY: Sherry Pruitt

ITS: Manager



STEEL MAGNOLIA HOMES, LLC

BY: STEPHANIE

ITS: MANAGER



STEEL MAGNOLIA HOMES, LLC

BY: Kelly Hardy

ITS: Manager

A parcel of land in the NE1/4 of the SE1/4, Section 36, Township 20 South, Range 1 East, and the NW1/4 of SW1/4, Section 31, Township 20 South, Range 2 East, more particularly described as follows: Commence at the Southeast corner of Section 36, Township 20 South, Range 1 East; thence proceed in a Northerly direction along the East boundary line of said Section 36 for a distance of 1317.75 feet to a point, said point being the Northeast corner of the SE1/4 of the SE1/4 of said Section 36, Township 20 South, Range 1 East; thence turn an angle of 90 degrees 55 minutes 32 seconds to the left and proceed along the North boundary of said 1/4-1/4 Section for a distance of 235.21 feet to the point of intersection of the East right of way line of Shelby County Highway 61; thence turn an angle of 88 degrees 15 minutes 46 seconds to the right and proceed along said right-of-way line for a distance of 396.34 feet to a point, being the point of beginning of the parcel of land herein described; thence continue along said right-of-way for a distance of 420.00 feet to a point; thence turn an angle of 90 degrees to the right and run 420.00 feet to a point; thence turn an angle of 90 degrees to the right and run 420.00 feet to a point; thence turn an angle of 90 degrees to the right and run 420.00 feet to the point of beginning. Said parcel of land is lying in the NE1/4 of SE1/4 of Section 36, Township 20 South, Range 1 East, and the NW1/4 of SW1/4, Section 31, Township 20 South, Range 1 East.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
10/29/2018 03:42:42 PM
\$99.00 CHARITY
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Allie S. Bayl