

STATE OF ALABAMA)

SHELBY COUNTY)



19760422000001160 1/6 \$.00
Shelby Cnty Judge of Probate, AL
04/22/1976 11:00:31 AM FILED/CERT

4570

ASSIGNMENT

For value received, the undersigned Deer Springs Estates, Inc., an Alabama corporation, does hereby grant, sell, convey, transfer, and assign to Geneva Kelly McBride an undivided one-half interest in and to that certain promissory note of John F. DeBuys, Jr., James W. May, and Sherwood Stamps to Deer Springs Estates, Inc., dated August 25, 1975, in a face amount of One Hundred Sixteen Thousand Three Hundred Sixty-two and 50/100 (\$116,362.50) Dollars, and the mortgage securing the same, the said mortgage being recorded in the Office of the Probate Judge of Shelby County, Alabama, in Volume 348, at page 275. A copy of the said note is attached hereto as Exhibit A and a copy of the said mortgage is attached hereto as Exhibit B. This assignment is made in obedience to a judgment of the Circuit Court for the Tenth Judicial Circuit of Alabama in Case Number 197-334.

IN WITNESS WHEREOF Deer Springs Estates, Inc., an Alabama corporation, has hereunto set its signature by H. R. McBride, its President, this 22 day of April 1976.

DEER SPRINGS ESTATES, INC.
An Alabama Corporation

By H. R. McBride
Its

Attest:

Secretary

STATE OF ALABAMA)

COUNTY)

I, John H. Kline, a Notary Public in and for said County in said State, hereby certify that H. R. McBride, whose name as President of Deer Springs Estates, Inc., 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 the 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 22 day of April 1976.

John H. Kline
Notary Public

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BOOK

NEGOTIABLE INSTALLMENT NOTE SECURED BY REAL ESTATE MORTGAGE

\$ 116,362.50

Birmingham, Alabama

For value received, the undersigned promise... to pay to the order of Deer Springs Estates, Inc.

at such place or places as may designate in writing from time to time the principal sum of one hundred sixteen thousand three hundred sixty-two & 50/100 Dollars, with interest from date on the whole amount of said principal sum remaining from time to time unpaid at the rate of eight per centum (8 %) per annum, both principal and interest being payable in current legal tender money of the United States of America in annual installments as follows:

Interest only shall be payable annually for three years commencing one year from the date hereof and continuing through the year 1978 and thereafter the unpaid principal balance together with interest shall be amortized over a period of ten years payable in equal annual installments including principal and interest.

At any time after January 1, 1976 the maker shall have the privilege of prepaying all or any part of the principal balance at anytime prior to maturity upon paying interest to date on the principal amount so prepaid (without the payment of any penalty therefore).

The maker shall have no personal liability for payment of said indebtedness and the holder hereof shall look solely to the property mortgaged to secure this note.

Any payment hereon shall be applied first to earned interest, and the balance to the payment of principal. Said installments of principal and interest shall bear interest at the Legal Rate from their respective due dates.

This note evidences ~~the balance of the purchase price of~~ the balance of the purchase price of and is secured by a mortgage on real estate situated in Jefferson County, Alabama, reference to which mortgage is hereby made for a particular description of the terms and conditions thereof upon which this note is issued and secured.

If default be made in the payment of any installment due under this note or in the performance of any of the terms and covenants contained in said mortgage the whole of the debt evidenced hereby, or any balance remaining unpaid thereon, together with any and all accrued interest may at the option of the holder hereof and without notice of such acceleration to any maker, endorser, surety or guarantor, become at once due and payable, and failure of the holder of this note to so declare such indebtedness to be due shall not constitute a waiver of the right to later declare the entire indebtedness to be at once due and payable.

The drawers, endorsers and all parties to this instrument and all who may become liable for same, severally and jointly, waive presentment for payment, protest, notice of protest, notice of non payment of this instrument, demand and all legal diligence in enforcing collection, and all benefits and rights under any homestead, exemption, valuation or appraisal laws as to the debt evidenced by this note, and hereby expressly agree that the lawful owner or holder of this note may defer or postpone collection of the whole or any part thereof, either principal and/or interest, or may extend or renew the whole or any part thereof, or may accept additional collateral as security for the payment of this note, or may release the whole or any part of any collateral security and/or lien given to secure the payment of this note, or may release from liability on account of this note any one or more of the drawers, endorsers and/or parties thereto, all without notice to them or any of them, and such deferment, postponement, renewal, extension, acceptance of additional collateral or security and/or release shall not in any way affect or change the obligation of any such drawer, endorser, or other party to this instrument, or of any who may become liable for the payment thereof. The makers, endorsers, sureties and guarantors, agree to pay all costs of collecting or securing, or attempting to collect or secure, this note, whether by suit or otherwise, including a reasonable attorney's fee. This instrument is negotiable.

WITNESS our hand and SEALS this 25 day of August, 1975

Sharon P. Thompson (Seal)

John F. DeSung (Seal)
Shelby County Judge (Seal)

EXHIBIT A

19760422000001160 2/6 \$.00
Shelby Cnty Judge of Probate, AL
04/22/1976 11:00:31 AM FILED/CERT

BOOK 15 PAGE 146

THE STATE OF ALABAMA

SHELBY

County

7203

KNOW ALL MEN BY THESE PRESENTS: That whereas John F. DeBuys, Jr., James W. May and Sherwood Stamps have become justly indebted to Deer Springs Estates, Inc., an Alabama Corporation,

hereinafter called the mortgagor, in the principal sum of One hundred Sixteen Thousand Three Hundred Sixty-Two and 50/100

(\$ 116,362.50) Dollars,

as evidenced by their one negotiable note of even date herewith, bearing interest at the rate of eight per cent (8%) per annum both principal and interest being payable in annual installments as provided in said note.

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and compliance with all the stipulations hereinafter contained, the said John F. DeBuys, Jr., James W. May, and Sherwood Stamps

(hereinafter called Mortgagors)

do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in

Shelby County, State of Alabama, viz:

S-1/2 of SW-1/4 and West 11.28 acres of the NE-1/4 of SW-1/4 of Section 17, Township 20 South, Range 2 West.

Minerals and mining rights excepted.

NW-1/4 of NW-1/4, all of E-1/2 of NW-1/4 lying Northwest of right of way of Shelby County Highway #11, and all that part of the SW-1/4 of NW-1/4; of Section 20, Township 20 South, Range 2 West, lying Northwest of right of way of Shelby County Highway #11.

Minerals and mining rights excepted.

Excepting therefrom a parcel of land described in Deed Book 285, at page 430, which is owned by Harold Richie McBride, and excepting therefrom taxes for the current year, transmission line permits to Alabama Power Company, and easements to Plantation Pipe Line Co. and Colonial Pipe Line Co. of record in the Probate Office of Shelby County, Alabama.

9300 Due July 17th 1976



19760422000001160 3/6 \$.00
Shelby Cnty Judge of Probate, AL
04/22/1976 11:00:31 AM FILED/CERT

EXHIBIT B



19760422000001160 4/6 \$.00
Shelby Cnty Judge of Probate, AL
04/22/1976 11:00:31 AM FILED/CERT

together with all rents and other revenues thereof and all rights, privileges, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, Deer Springs Estates, Inc., its successors

and assigns forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title thereto against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay the premium therefor as the same become due. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee, the proceeds of such insurance, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.

4. To take good care of the mortgaged property above described and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of the said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable.

7. That after any default on the part of the Mortgagors the Mortgagee shall, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to the liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or non existence of the debt or any part thereof, or of the lien on which such statement is based.

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10. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgage 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 should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Court House door in Columbiana

Shelby County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

This is a purchase money mortgage given to secure the unpaid balance of the purchase price of the within described property.

The Mortgagors shall have the privilege of releasing parcels of the mortgaged property having an area of not less than one (1) acre for each parcel as follows:

For property located within 500 feet of the right-of-way of Shelby County Highway 11, Seller shall be paid at the rate of \$1,000.00 per acre for the release of said acreage, said amount to be determined by computing the square footage of the parcels to be released. Any property released in accordance with this subparagraph must be no less than one acre in area and further must extend in uniform width from said highway.

For property located greater than 500 feet from the right-of-way of Shelby County Highway 11, Seller shall be paid at the rate of \$900.00 per acre for the release of said acreage, said amount to be determined by computing the square footage of the parcels to be released.

Seller shall have the right to withhold from released parcels a 60 foot right-of-way from the right-of-way of Shelby County Highway 11 to the property in the interior provided that the entrance to the right-of-way from the said highway shall be located at that part of the Seller's property on which the barn is located and provided that said 60 foot right-of-way shall extend into the property so conveyed so that Seller will have the right of ingress and egress into the property not released until 90% of the purchase price of the property has been paid, provided further that if Purchasers desire to build a road, a part or all of the said 60 feet may be used for that purpose, and Purchasers shall be entitled to a release of that portion so used upon payment of the pro rata release price; provided further that if such a road is built or constructed, Seller shall have the right to use same for ingress and egress to those parcels not released. Anything in the above notwithstanding, Purchasers are not entitled to use any roadways established at this time without additional payment to Seller and without obtaining a release for the square footage of said existing roads.

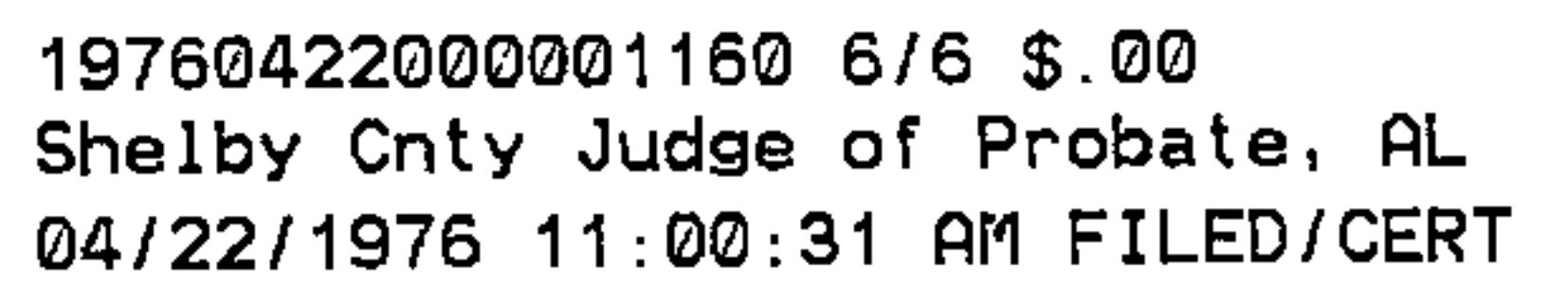
IN WITNESS WHEREOF, we the said John F. DeBuys, James W. May, and Sherwood Stamps have hereunto set their hands and seals this 25 day of August, 1975.



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Shelby Cnty Judge of Probate, AL
04/22/1976 11:00:31 AM FILED/CERT

(SEAL)

(SEAL)



.....*W. P. Carson*.....COUNTY.

hereby certify that John F. DeBuys, James W. May, and Sherwood Stamps

whose name S are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day

that, being informed of the contents of the conveyance,.....has.....executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 25 day of August, 1975

Christy L. Manville
Notary Public

.....COUNTY.

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

hereby certify that _____

whose name.....signed to the foregoing conveyance and who.....known to me, acknowledged before me on this day

that, being informed of the contents of the conveyance,.....has.....executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this.....day of....., 19..

Notary Public

.....COUNTY.

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

hereby certify that.....whose name as President

of the _____, a corporation, is signed to the fore-

going conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the 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.....day of....., 19.....

Notary Public

CLARK & ALA. SHELLEY CO.
CERTIFY THIS
INSTRUMENT WAS FILED
IN THE CLERK'S OFFICE
AT MOBILE, ALA. ON
AUG 27 AM 8:12
1974 TAX 17460
C. J. SHELLEY
JUDGE OF PROBATE

STATE OF ALA. SHELLEY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1976 APR 22 PM 2:15
Concepcion
JUDGE OF PROBATE

DEEDS MORTGAGE

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was filed

in this office for record on the.....:

day of....., 19.....

at.....o'clock.....M., and was duly recorded in

Volume.....of Mortgages, at page

.....17460..... and examined.

Judge of Probate.

**LAW OFFICES OF
LANGE, SIMPSON, ROBINSON &
SOMERVILLE
BIRMINGHAM, ALA.**