

Randolph H. Lanier
Balch, Bingham, Baker,
Hawthorne, Williams & Ward
600 North 18th Street
Birmingham, Alabama 35203

19810122000007690 Pg 1/5 .00
Shelby Cnty Judge of Probate, AL
01/22/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA)

712

COUNTY OF SHELBY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS: That Whereas, Lloyd Johnson, Jr. and wife, Joan Palmer Johnson (hereinafter called "Mortgagors") are justly indebted to Alma R. Brooker, an unmarried woman, (hereinafter called "Mortgagee"), in the sum of One Hundred Ninety-seven Thousand Twenty-three and 75/100 Dollars (\$197,023.75), evidenced by a promissory note of even date herewith, payable with interest as provided therein in ten annual installments, with the last installment, if not sooner paid, due on January __, 1991.

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, Lloyd Johnson, Jr. and wife, Joan Palmer Johnson, 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:

Part of the NE 1/4 of the NE 1/4, Section 30, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Beginning at the SW corner of the NE 1/4 of the NE 1/4 of Section 30, Township 19 South, Range 2 West, run in a Northerly direction along the West line of said 1/4-1/4 section for a distance of 320 feet to an existing iron pin; thence turn an angle to the right of 46°17'15" and run in a Northeasterly direction for a distance of 1,382.27 feet, more or less, to a point on the North line of said 1/4-1/4 section; thence turn an angle to the right of 46°04'05" and run in an Easterly direction along the North line of said 1/4-1/4 section for a distance of 96.29 feet to an existing iron pin, also being the NW corner of the Hoenigsberg property; thence turn an angle to the right of 87°22'; and run in a Southerly direction along the West line of said Hoenigsberg property for a distance of 193.71 feet, to an existing iron pin, also being the SW corner of said Hoenigsberg property; thence turn an angle to the left of 87°22' and run in an Easterly direction along the South line of said Hoenigsberg property for a distance of 148.12 feet, more or less to a point on the Westerly right-of-way line of Interstate 65; thence, turn an angle to the right of 103°44' and run in a Southwesterly direction along said Interstate right-of-way line for a distance of 142.69 feet to an existing concrete right-of-way monument; thence turn an angle to the right of 45°25'30" and run in a Southwesterly direction along said Interstate right-of-way line for a distance of 575.52 feet, to an existing concrete right-of-way monument; thence turn an angle to the left of 30°00' and run in a southwesterly direction along said Interstate r.o.w. line, 390.0 feet; thence turn an angle to the left of 1°43'47" and run in a northeasterly direction along said r.o.w. line for a distance of

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391.09 feet to a point on the South line of the NE 1/4 of the NE 1/4, said point also being the NE corner of the Jones property; thence turn an angle to the right of 62°29'41" and run in a westerly direction along the South line of said 1/4-1/4 section, and the North line of said Jones property for a distance of 301.00 feet, more or less, to an existing iron pin and the point of beginning.

Subject to:

1. Ad valorem taxes due and payable October 1, 1981.
2. Any applicable zoning ordinances.
3. Mineral and mining rights not owned by Mortgagors.
4. Easements, rights-of-way, reservations, restrictions, and setback lines of record.

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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 Mortgagors agree 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, Mortgagors agree 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 Mortgagors 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 Mortgagors pay said indebtedness, and reimburse 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 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, 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, its 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 Mortgagors and Mortgagors further agree that said Mortgagee, its agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and Mortgagors 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.

Mortgagee agrees to release property from this Mortgage upon the payment by Mortgagors to Mortgagee of \$25,000 per acre for each acre to be released. Such release payments may be made at any time after January 23, 1982. Any such release payments shall be applied to the reduction of the principal indebtedness under the promissory note secured hereby, and upon the making of such release payments, the remaining payments of principal and interest under such promissory note shall be reamortized for the remainder of the original term of such note. Any release payments hereunder shall be in addition to the annual payments of principal and interest under such promissory note. Any property to be released hereunder shall be released in such a manner that all remaining properties subjected to this Mortgage shall have continuous and adequate means of ingress and egress to and from any and all access roads, easements or rights of way now or hereafter serving the property originally subjected to this Mortgage.

Clearing, grading, engineering, and the granting of easements for utilities shall be considered to be improvements to the property described herein and shall not be prohibited by this Mortgage, nor shall any of such actions require a release hereunder or the consent of Mortgagee. Mortgagors shall not otherwise commit waste of the property or alter the property in such a manner as would lessen its then present value.

In the event of a default by the Mortgagors and the subsequent foreclosure by Mortgagee hereunder, Mortgagors, to the extent of their interest, shall give Mortgagee, and her heirs and assigns, a sixty foot (60') wide non-exclusive easement for ingress and egress across a portion of any adjacent property to which Mortgagors then have access so as to give the properties foreclosed on hereunder an easement extending to the road known as Riverchase Parkway, such easement to be subject to all recorded restrictions governing the use and other matters of such adjacent property over which the easement is to run.

The Mortgagee agrees that (i) in the event of a foreclosure of this Mortgage, the Mortgagee will not seek or enforce a deficiency judgment; and (ii) in the event that suit is brought on the promissory note secured hereby, any judgment obtained in such a suit shall be enforced only against the mortgaged property (including all condemnation awards, interest, taxes, and other proceeds of the property), and the costs, charges and profits thereof and Mortgagors shall not be

liable for any deficiency. Nothing in this clause shall be deemed to be a release or impairment of the indebtedness, or of the lien upon the mortgaged property or shall preclude the holder of the promissory note from foreclosing this Mortgage in case of any default or from enforcing any of its rights except as stated in this clause or shall prejudice the rights of the holder of the note as to any of the conditions of the promissory note and this Mortgage.

Mortgagee agrees that Mortgagors may, at any time, substitute under this Mortgage all or a portion of the real property described on Exhibit A hereto (the "Substitute Property") for an equal sized portion of the real property mortgaged herein (the "Mortgaged Property"). At such time as Mortgagors request such a substitution in writing, designating the portion of the Mortgaged Property to be released from this Mortgage and the portion of the Substitute Property to be subjected hereto, Mortgagors, if requested by Mortgagee, shall cause an M.A.I. appraisal to be made of the respective properties to assure Mortgagee that the designated portion of the Substitute Property is of equal or greater value than the portion of the Mortgaged Property to be released. Thereafter, Mortgagee, or her heirs or assigns, shall cause a release from this Mortgage to be executed on the portion of the Mortgaged Property designated by Mortgagors, and Mortgagors shall cause an amendment to this Mortgage to be executed which subjects the Substitute Property to the lien of this Mortgage.

Joan Palmer Johnson executes this Mortgage for the purpose of releasing dower rights only.

IN WITNESS WHEREOF, the undersigned Lloyd Johnson, Jr. and wife, Joan Palmer Johnson, have hereunto set their signatures and seals, this 22 day of January, 1981.

Lloyd Johnson Jr. (SEAL)
Lloyd Johnson, Jr.
Joan Palmer Johnson (SEAL)
Joan Palmer Johnson

STATE OF ALABAMA)

COUNTY OF)

I, Diane F. Spiller, a Notary Public in and for said County, in said State, hereby certify that Lloyd Johnson, Jr. and wife, Joan Palmer Johnson, whose names 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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 22 day of January, 1981.

Diane F. Spiller
Notary Public

PROPERTY OF

Lloyd Johnson, Jr.

19810122000007690 Pg 5/5 .00
Shelby Cnty Judge of Probate, AL
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A tract of land situated in NE $\frac{1}{4}$ of 20 - 19S - 2W Shelby County,
Alabama described as:

Commence NW corner of SE $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section, said $\frac{1}{4}$ $\frac{1}{4}$ corner
being on the Northeasterly line of said tract and the Point of
Beginning: thence run South 44° 24' 35" East, 305.17 feet to
Westerly Right of Way of Interstate Highway 65; thence turn a
deflection angle of 49° 6' 30" right, 250.82 feet along said
ROW; thence 89° 45' 22" right, leaving said ROW 688.00 feet to
the Easterly ROW of Riverchase Parkway East; thence 87° 15' 43"
right, 14.19 feet along said ROW, to a curve to the right said
curve having a central angle 33° 3' 0" and a radius of 478.88
feet; thence along the arc of said curve and ROW, 276.24 feet;
thence tangent to said curve and along said ROW, 178.88 feet
to a curve to the left, said curve having a central angle of
7° 21' 33" and a radius of 1083.71 feet; thence along the arc
of said curve and ROW, 139.19 feet; thence 90° 39' 33" to
tangent of said curve, leaving said ROW, 264.49 feet to the
Point of Beginning and containing 278,783 square feet or 6.4
acres more or less.

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Book 315, pg. 755

Shelby County, AL

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