

This instrument was prepared by

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(Address) Columbiana, Alabama 35051

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Crestwood Manor, Inc., a corporation

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

Laura Lou Robert:

19811028000115120 Pg 1/2 .00  
Shelby Cnty Judge of Probate, AL  
10/28/1981 00:00:00 FILED/CERTIFIED

(hereinafter called "Mortgages", whether one or more), in the sum of EIGHTY-FIVE THOUSAND AND NO/100 Dollars (\$ 85,000.00 ), evidenced by one Real Estate Mortgage Note in the amount of \$85,000.00 together with interest upon the unpaid portion thereof from date at the rate of 8% per annum, in 120 monthly installments of \$1,031.29, payable on the 27 day of each month after date, commencing November, 1981, until said sum is paid in full.

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,

Crestwood Manor, Inc., a corporation

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:

Begin at the SE corner of Section 2, Township 24 North, Range 12 East, Shelby County, Alabama; thence West along the South line of said Section 2 for 2671.84 feet; thence right 85 deg. 51' 09" in a Northerly direction 981.67 feet to an old iron for the point of beginning; thence right 1 deg. 48' 41" in a Northerly direction 1356.18 feet to the South right of way of Alabama Highway No. 25; said last mentioned line passes through an old iron sometimes referred to and used as the SW corner of the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 2; thence right 93 deg. 15' 48" in an Easterly direction along said South right of way 409.4 feet to the NW corner of Murray Hill Subdivision - Sector One as recorded in Map Book 5, Page 92, in the Shelby County Probate Office; thence right 86 deg. 17' 26" in a Southerly direction along the West boundary of said Murray Hill Subdivision - Sector One 1343.47 feet to an old iron; thence right 91 deg. 53' 12" in a Westerly direction along an old fence 419.38 feet to the point of beginning, being located in the W $\frac{1}{2}$  of SE $\frac{1}{4}$  and the SW $\frac{1}{4}$  of NE $\frac{1}{4}$  of said Section 2, Township 24 North, Range 12 East, EXCEPT the following:

Begin at the SE corner of Section 2, Township 24 North, Range 12 East, Shelby County, Alabama; thence West along the South line of said Section 2 for 2671.84 feet; thence, right 85 deg. 51' 09" in a Northerly direction 981.67 feet to an old iron; thence right 1 deg. 48' 41" in a Northerly direction 1197.39 feet to the point of beginning; thence continue along said course 158.79 feet to the South right of way of Alabama Highway No. 25, said last mentioned line passes through an old iron sometimes referred to and used as the SW corner of the SW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of said Section 2; thence right 93 deg. 15' 48" in an Easterly direction along said South right of way 124.47 feet; thence right 86 deg. 44' 12" in a Southerly direction 158.79 feet; thence right 93 deg. 15' 48" in a Westerly direction 124.47 feet to the point of beginning.

according to survey of W. M. Varnon, Registered Land Surveyor, dated June 9, 1981.

Subject to rights, if any, of Shelby County under instrument recorded in Deed Book 76, Page 434, Office of Judge of Probate of Shelby County, Alabama, and subject to rights of Alabama Power Company under those instruments recorded in Deed Book 107, Page 304; in Deed Book 181, Page 431; in Deed Book 188, Page 67; in Deed Book 276, Page 480, in said Probate Office.

This is a purchase money mortgage.

The mortgagors may pre-pay, without the payment of any penalty or premium, and in addition to the regular monthly payments on this mortgage, advanced payments on the principal indebtedness secured by this mortgage, provided that such pre-payments shall not be less than \$5,000.00 and provided that not more than 25% of the principal mortgage balance shall not be paid during any one calendar year.

Subject also to mortgage from Laura Lou Roberts to John H. Roberts which encumbers approximately 8585.41 sq. ft. of the above described property which said Laura Lou Roberts agrees to pay, as same matures, to hold the mortgagor harmless from any payment thereon, as ded by the written agreement between the parties dated October 13, 1981.

Said property is warranted free from all incumbrances and against all 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

Crestwood Manor, Inc., a corporation

have hereunto set its signature and seal, this 27 day of October, 1981

CRESTWOOD MANOR, INC., a corporation (SEAL)

By James W. Owens, Jr. (SEAL)

By Frank C. Walker, Jr. (SEAL)

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS INSTRUMENT WAS FILED  
1981 OCT 28 PM 2:02  
Noty tax. 127.50  
Re. 300  
Int. 1.00  
131.50

THE STATE OF ALABAMA  
JUDGE OF PROBATE

COUNTY

19811028000115120 Pg 2/2 .00  
Shelby Cnty Judge of Probate, AL  
10/28/1981 00:00:00 FILED/CERTIFIED

, 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

executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27 day of October, 1981

Notary Public.

THE STATE of ALABAMA

SHELBY COUNTY

COUNTY

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

hereby certify that

James W. Owens and Frank C. Walker, Jr.

whose name as Pres. & Ex. V. P., respectively of Crestwood Manor, 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 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 27 day of October, 1981.

T. Herbert Bell Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM  
Lawyers Title Insurance Corporation  
Title Guarantee Division  
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama