

This instrument prepared by

(Name) CAHABA LAND & TIMBER COMPANY
2000 1st AVENUE NORTH, SUITE 1316
(Address) BIRMINGHAM, ALABAMA 35203



Jefferson Land Title Services Co., Inc.
318 21ST NORTH • P. O. BOX 10481 • PHONE (205) 328-8020
BIRMINGHAM, ALABAMA 35201
AGENTS FOR
Mississippi Valley Title Insurance Company

MORTGAGE-

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That

HOYETTE LEE BLACK AND WIFE, MARTHA SUE BLACK

19811201000127770 Pg 1/2 00
Shelby Cnty Judge of Probate, AL
12/01/1981 00:00:00 FILED/CERTIFIED

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

SHELBY ESTATES, INC., A CORPORATION

(hereinafter called "Mortgagee", whether one or more), in the sum

of ELEVEN THOUSAND FIVE HUNDRED AND NO/100 (\$11,500.00)-----Dollars
(\$11,500.00), evidenced by One Promissory Note of even date in the amount of Eleven
Thousand Five Hundred and No/100 (\$11,500.00) Dollars together with interest at the
rate of Thirteen (13%) percent per annum payable in 83 equal monthly installments of
One Hundred Forty Five and 51/100 (\$145.51) Dollars payable on the 1st day of each
month after date, commencing January 1st, 1982, until the 84th payment, upon which the
balance is due and payable in full.

THERE IS NO PREPAYMENT PENALTY.

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,

HOYETTE LEE BLACK AND WIFE, MARTHA SUE BLACK

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:

Commence at the NW Corner of the SO. $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 9, Township 19 South, Range
2 East, Shelby County, Alabama; Thence turn South along the West line of said $\frac{1}{4}$ - $\frac{1}{4}$
Section a distance of 120.29' to a point of reference; Thence turn left 91°00' and
run Easterly a distance of 160.03' to a reference iron; Thence turn right 12°36' and
run Southeasterly a distance of 183.75' to a reference iron and the Point of Beginning;
Thence turn left 92°18'50" and run Northeasterly 25' more or less to the center of a creek;
Thence turn left 180.00' and run Southwesterly 473', more or less; Thence turn left 22°49'30"
and run Southeasterly a distance of 141.3' to the Northerly Right-of-Way line of Shelby
County Road #83; Thence turn left and run Easterly along said North Right-of-Way line a
distance of 425', more or less to the center of a creek; Thence turn left and run Northerly
and Northwesterly a distance of 1185', more or less to the Point of Beginning, containing
6.5 acres, more or less.

SUBJECT TO EASEMENTS, RESERVATIONS AND RESTRICTIONS OF RECORD AND OIL, GAS, MINERAL AND
WATER RIGHTS AS SET OUT IN VOLUME 41, PAGE 96 AND VOLUME 326, PAGE 323 IN THE OFFICE OF
THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA.

This is a wrap around mortgage and includes that certain 1st Mortgage from Randy
Goggins and/or Holley H. Goggins to William Hardamen Baker and/or Helen F. Baker
as recorded in Volume 403, Page 102 in the Probate Office of Shelby County, Alabama;
and that certain 2nd mortgage given by Shelby Estates, Inc. to Pete G. Gerontakis and/
or Louise Gerontakis and recorded in said Probate Office.

Said property is warranted free from all incumbrances 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 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

HOYETTE LEE BLACK AND WIFE, MARTHA SUE BLACK

have hereunto set their signatures and seal, this

16th day of NOVEMBER 1981

Yatg. 17.25
Rec. 3.00
Ind. 1.00
21.25

1981 DEC -1 PM 1:49

HOYETTE LEE BLACK (SEAL)
MARTHA SUE BLACK (SEAL)
HOYETTE LEE BLACK
MARTHA SUE BLACK
(SEAL)
(SEAL)

THE STATE of ALABAMA
JEFFERSON COUNTY

I, LISA L. CAMPBELL, a Notary Public in and for said County, in said State, hereby certify that HOYETTE LEE BLACK AND WIFE, MARTHA SUE BLACK

whose name 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 have executed the same voluntarily on the day the same were made.

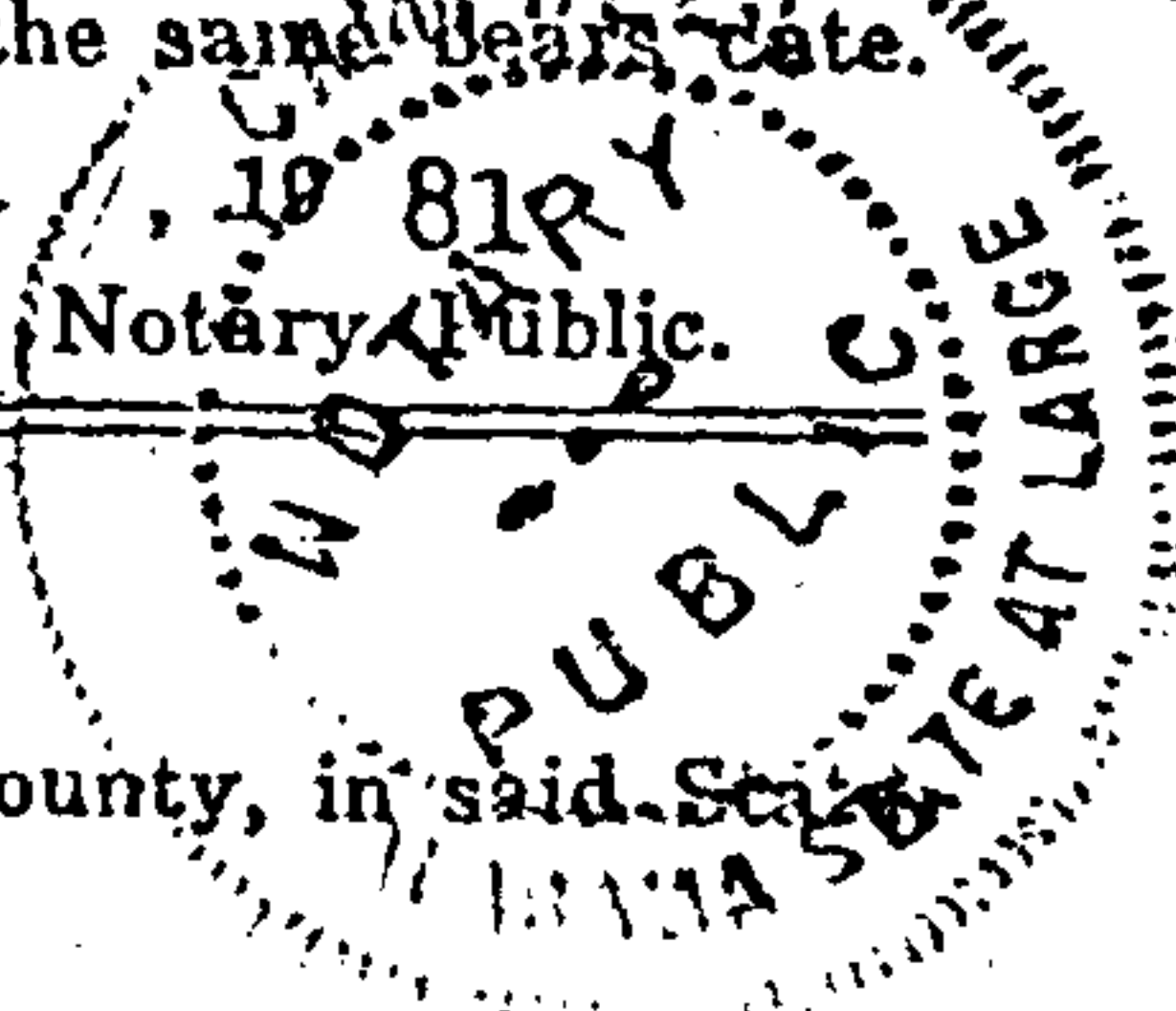
Given under my hand and official seal this 19th day of NOVEMBER

THE STATE of COUNTY

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of 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 day of , 19



19811201000127770 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
12/01/1981 00:00:00 FILED/CERTIFIED

Return to: CANABA LAND & TIMBER CO., INC.
SUITE 1316 BROWN - MAX Bldg.
B'ham, AL. 35203

MORTGAGE DEED

Recording Fee \$
Deed Tax \$

This form furnished by

Jefferson Land Title Services Co., Inc.
316 21ST NORTH • P.O. BOX 10481 • PHONE (205) 338-8020
BIRMINGHAM, ALABAMA 35201
AGENTS FOR
Mississippi Valley Title Insurance Company