

Real Estate Mortgage

THE STATE OF ALABAMA,
SHELBY COUNTY

This instrument was prepared by:

Judy Blue
MILES HOMES DIVISION OF INSILCO
CORPORATION
4700 Nathan Lane P.O. Box 9495
Minneapolis, Minnesota 55440

This mortgage paid in full and satisfied the

the 29 day of Aug 1984
Miles Homes Co., Inc.

BY Thomas A. Jones

ALL MEN BY THESE PRESENTS:
P/A FILED VOL. 58 P. 497 ATTY. IN PRE.

THAT whereas, Jerry D. Hayes aka Jerry Douglas Hayes and Travis M. Hayes aka Travis Marbley Hayes, his wife hereinafter called "Mortgagor" justly indebted to MILES HOMES DIVISION OF INSILCO CORPORATION, hereinafter called "Mortgagee" in the principal sum of 49,247.12 Dollars, with interest thereon at the rate of 11.9 per cent per annum, and payable as follows, to-wit: The sum of \$49,247.12 shall be paid by paying interest only in monthly installments of \$273.05 per month commencing on the 1st day of September, 1982 and continuing on the 1st day of each and every month thereafter until the 2nd day of June 2, 1984, a final payment consisting of the entire principal balance together with any unpaid interest shall be due in full.*

NOW, In order to secure the prompt payment of said note when due the said Mortgagors, Jerry D. Hayes aka Jerry Douglas Hayes and Travis M. Hayes aka Travis Marbley Hayes, his wife for and inconsideration of the premises, and the sum of Five Dollars to them this day in hand paid by the said Mortgagee MILES HOMES DIVISION OF INSILCO CORPORATION the receipt whereof is hereby acknowledged, do hereby Grant, Bargain, Sell and Convey unto the said Mortgagee MILES HOMES DIVISION OF INSILCO CORPORATION the following described real estate, lying and being situated in Shelby County, State of Alabama, to-wit:

Commence at the Northwest corner of Section 20, Township 22 South, Range 3 West, Shelby County, Alabama, thence run Easterly along the North line of said Section 20, 1,665.02 feet to a point; thence 90 deg. 0 min. to the right and run Southerly 1,688.85 feet to a point on the East right-of-way line of Shelby County Highway number 17 and the point of beginning of the property being described, thence 32 deg. 21 min 30 sec. to the left and run Southeasterly along the East right-of-way line of said highway 17, 100.0 feet to a point; thence 65 deg. 35 min. 30 sec. to the left and run Easterly 115.88 feet to a point; thence 94 deg. 40 min. 49 sec. to the left and run Northerly 132.31 feet to a point; thence 83 deg. 58 min. 11 sec. to the left and run Westerly 83.0 feet to a point; thence 100 deg. 17 min. to the left and run Southerly 43.0 feet to a point; thence 90 deg. 55 min. to the right and run Westerly 67.0 feet to the point of beginning. Said property is marked on the corners with iron pins as shown on the plat.

SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD.

*This mortgage is given to secure the obligations under a Retail Installment Contract dated March 14, 1982 executed by the said mortgagors to the said mortgagee and all references to a note are amended accordingly.

TO HAVE AND TO HOLD, the aforegranted premises, together with the improvements and appurtenances thereunto belonging, unto the said Mortgagee MILES HOMES DIVISION OF INSILCO CORPORATION, its successors and assigns, forever.

And we, the said Mortgagors, Jerry D. Hayes aka Jerry Douglas Hayes and Travis M. Hayes aka Travis Marbley Hayes, his wife do hereby covenant with the said Mortgagee MILES HOMES DIVISION OF INSILCO CORPORATION that Mortgagors are lawfully seized in fee simple of said premises; that they are free of and from all incumbrances, except and that Mortgagors will warrant and forever defend the same against the lawful claims and demands of all persons.

BUT THIS CONVEYANCE IS MADE UPON THE FOLLOWING CONDITIONS, NEVERTHELESS, that is to say: If Mortgagors shall well and truly pay, or cause to be paid, the said note and each and all of them and each and every installment thereof,

MILES HOMES

P.O. Box 9495 Minneapolis, MN 55440

See assign mem CL 47 page 305 (12-21-83)

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and interest thereon, when due, then this conveyance shall become null and void. But should Mortgagors fail to pay said note, or either of them, or any installment thereof with interest thereon, at its maturity, then all of said indebtedness shall become due and payable at once, whereupon the said Mortgagee MILES HOMES DIVISION OF INSILCO CORPORATION assigns, personal representatives, agents or attorneys, are hereby authorized and empowered to sell the said property hereby conveyed, at auction, for cash, at the front door of the Shelby County Court House in the City of Columbia Alabama, first having given notice thereof for three weeks by publication once a week for three successive weeks in any newspaper then published in said County of Shelby, and execute proper conveyance to the purchaser; and out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, then retain enough to pay said note and interest thereon, and any sums advanced by Mortgagee for delinquent taxes, assessments or insurance premiums, and the balance, if any, pay over to the Mortgagors.

In the event of such sale, the said Mortgagee, heirs, assigns, personal representatives, agents and attorneys are hereby authorized and empowered to purchase the said property the same as if they were strangers to this conveyance, and the auctioneer or person making the sale is hereby empowered and directed to make and execute a deed to the purchaser in the same of the Mortgagors.

And it is also agreed that in case the Mortgagee herein, its assigns or personal representatives, see fit to foreclose this mortgage in a court having jurisdiction thereof, Mortgagors will pay a reasonable attorney's fee therefor, which fee shall be and constitute a part of the debt hereby secured.

Mortgagors further represent and declare to said Mortgagee that the titles to said real estate are in Mortgagors own right, and that the representations herein made as to titles and incumbrances are so made with the intent and for the purpose of inducing this loan.

Mortgagors further specially waive all exemptions which Mortgagors have or to which they may be entitled under the Constitution and Laws of Alabama in regard to the collection of the above debt.

Mortgagors further agree to keep said property insured in good and responsible companies for not less than \$49,247.12 Dollars, and have the policies payable to said Mortgagee as interest may appear in said property, and deliver the same to Mortgagee; and should Mortgagors fail to insure said property, then they authorizes said Mortgagee to do so, and the premiums so paid by Mortgagee shall be and constitute a part of the debt secured hereby.

The Mortgagors herein agree to pay all taxes and assessments, general or special, levied upon the said real estate herein conveyed before the same becomes delinquent.

And it is further understood that should the Mortgagors fail to pay said taxes and assessments, or insure the property, as herein above stipulated, the Mortgagee may pay the same, and, thereupon, declare the whold debt secured by this mortgage to be due and payable, and proceed to foreclose at once as hereinabove provided with respect to foreclosure of this mortgage. All taxes and assessments paid by the Mortgagee shall constitute a part of the debt secured by this mortgage.

IN TESTIMONY WHEREOF, the said Jerry D. Hayes aka Jerry Douglas Hayes and Travis M. Hayes aka Travis Marbley Hayes, his wife have hereunto set their hands and affixed their seal, this the 5th day of April A. D. 19 82

ATTEST:
TWO WITNESSES

Patricia A. Studdard
Virginia D. Jones

Jerry D. Hayes
Jerry D. Hayes
aka Jerry Douglas Hayes
Travis M. Hayes
Travis M. Hayes
aka Travis Marbley Hayes



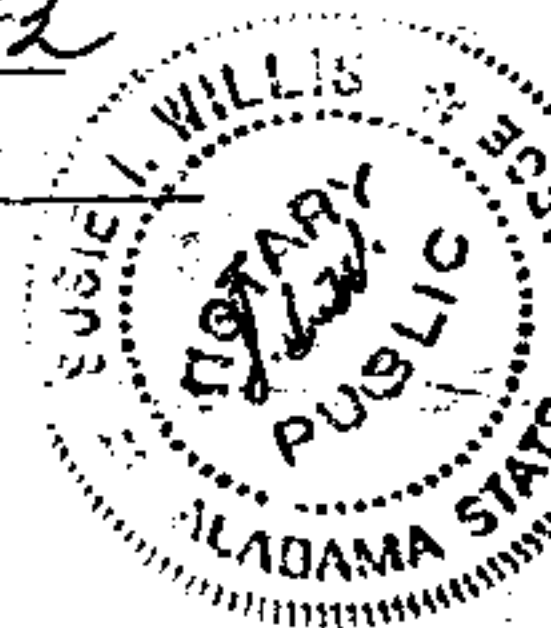
THE STATE OF ALABAMA,

County.

I, Jessie L. Willis, a Notary Public in and for said County and State, hereby certify that Jerry D. Hayes aka Jerry Douglas Hayes and Travis M. Hayes aka Travis Marbley Hayes, his wife whose names are signed to the foregoing mortgage, and who are known to me, acknowledged before me on this day that, being informed of the contents of the mortgage, they executed the same voluntarily, on the day the same bears date.

Given under my hand, this 5th day of April A. D. 1982

Jessie L. Willis



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NOTARY PUBLIC
JESSIE L. WILLIS
ALABAMA STATE

1982 APR 21 AM 9:28

Thomas A. Swanson, Jr.
JUDGE OF PROBATE

Mtg tax 7395-
Rec 450
Ind 100
7945-