

This instrument prepared by:

(Name) Gerald Watkins

(Address) Fultondale, Alabama



77.9

REAL ESTATE MORTGAGE

STATE OF ALABAMA

Shelby

COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That Whereas, D & D Company, A Partnership of Richard Reese and Donald Ghareeb

(whether one or more, hereinafter called "Mortgagors"), are justly indebted to Citibanc of Alabama/Fultondale, an Alabama Banking Corporation

(whether one or more, hereinafter called "Mortgagee"), in the sum of One Hundred Thirty Thousand and no/100 Dollars (\$130,000.00), evidenced by promissory note of even date herewith calling for 120 consecutive monthly principal payments of \$1,083.33, plus accrued interest

And Whereas, Mortgagors may hereafter become indebted to Mortgagee in a further sum or sums, and this conveyance is made for the security and enforcement of the payment of both said present and any such future indebtedness and the interest on both;

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof with interest and any further sum or sums, including future advances, which Mortgagors may hereafter become indebted to Mortgagee;

NOW THEREFORE, in consideration of the premises, said Mortgagors,

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:

All of Lot No. 5, and that part of Lot No. 5- $\frac{1}{2}$, according to Storr's & Troy's Addition to the Town of Montevallo, Alabama, and described as beginning at the Northwest corner of said Lot No. 5, and being the Northeast corner of what was formerly known as the F. F. Crowe lot, and run thence in a Northeasterly direction along the Southeast side of Main Street a distance of 100 feet to the Northwesterly corner of the Smitherman lot; run thence in a Southeasterly direction and perpendicular to Main Street a distance of 158 feet and 1- $\frac{1}{2}$ inches; run thence in a Southwesterly direction and parallel with Main Street a distance of 100 feet to the Southwest corner of Lot No. 5; run thence in a Northwesterly direction along the West line of said Lot No. 5, a distance of 158 feet and 1- $\frac{1}{2}$ inches to the point of beginning and being known heretofore as the J.R. Johnson resident lot in the Town of Montevallo, Alabama. Situated in Shelby County, Alabama.

together with all rents and other revenues thereof and all rights, privileges, interests, improvements, appurtenances, tenements, and easements thereto belonging or in anywise appertaining, including those now owned or hereafter acquired by Mortgagors, and all equipment and fixtures now or hereafter attached or affixed thereto (all of which shall be deemed realty and conveyed hereby).

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

By acceptance hereof, mortgagee acknowledges that the property is leased by mortgagors to Jack's Food Systems, Inc. Mortgagee will not foreclose under this mortgage without first giving said Jack's Food Systems, Inc. fifteen (15) days prior written notice and opportunity to cure any default hereunder.

CITIBANC

OF ALABAMA/FULTONDALE

P.O. Box - 357

Fultondale, Ala.

5068

SEE EXHIBIT A ATTACHED HERETO

TO HAVE AND TO HOLD the above granted property unto Mortgagee, Mortgagee's successors and assigns forever; and for their purpose of further securing the payment of all such indebtedness, Mortgagors agree to pay all taxes or assessments when imposed legally upon said premises and should default be made in the payment of same, Mortgagee may at Mortgagee's option pay off the same; and to further secure all such indebtedness, Mortgagors agree to keep the improvements on said real estate insured against loss or damage by fire, wind, water, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to Mortgagee, with provision that acts or defaults of the Mortgagors do not affect coverage with respect to Mortgagee, with provision for 30 days' coverage of Mortgagee's interest after cancellation of coverage of Mortgagors' interest and for notice to Mortgagee of said cancellation within 10 days thereof, with loss, if any, payable to Mortgagee, as Mortgagee's interest may appear, and promptly to deliver said policies, or any renewal of said policies, to Mortgagee; and if Mortgagors fail to keep said property insured as above specified, or fail to deliver said insurance policies to Mortgagee, then 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 costs of collecting same; and all amounts so expended by Mortgagee for taxes, assessments or insurance shall become a debt to Mortgagee or assigns, additional to the debts hereby specially secured, and shall be secured by this mortgage, and shall bear interest, from date of payment by Mortgagee, or assigns, and be at once due and payable. Mortgagors agree to keep the said premises in good repair and not to waste or permit waste thereof.

Upon condition, however, that if Mortgagors pay all indebtedness secured hereby, including future advances, and reimburse 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 such sum expended by the Mortgagee or assigns, or should any indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of 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 debts hereby secured, or should Mortgagors breach any of the covenants herein made, then in any one of said events, the whole of the indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as provided by law in case of past due mortgages, and Mortgagee, its 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 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 the 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 expenses of advertising, selling and conveying, including a reasonable attorney's fee not to exceed 15% of the unpaid debt upon default; 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 all indebtedness hereby secured 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 Mortgagors; and the undersigned further agree that Mortgagee, its agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and the undersigned further agree to pay to Mortgagee, or assigns, a reasonable attorney's fee not exceeding 15% of the unpaid debt upon default 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. No delay by Mortgagee in enforcing any of its rights or Mortgagors' obligations hereunder shall constitute a waiver thereof.

IN WITNESS WHEREOF the undersigned

have hereunto set their signatures

and seal this 15th

day of September

19 82

D and D Company

(SEAL)

by: Richard Reese, Partner

(SEAL)

by: Donald Ghareeb, Partner

(SEAL)

THE STATE OF _____)
COUNTY _____

I, the undersigned, 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 15 day of Sept.

19 82

Betty L. McCallister

Notary Public

THE STATE OF _____)
COUNTY _____

MY COMMISSION EXPIRES OCTOBER 19, 1985

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that _____ whose
name as _____ of the _____, 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 the _____ day of _____

19 _____

Notary Public

Return to:

Probate Judge

County

this _____ day of _____ 19 _____

office in _____ Book No. _____ Page(s) _____

I certify that this instrument has been recorded in this

REAL ESTATE MORTGAGE

Mortgagee

Mortgagors

Sept. 15, 1982

EXHIBIT A

ADMENDMENT

The undersigned, D and D Company and Citibanc of Alabama/Fultondale, do hereby agree to amend and modify that certain Real Estate Mortgage dated Sept. 15, 1982, executed by D and D Company, and encumbering real estate located in Montevallo, Alabama, to reflect and incorporate the following changes:

- (1) On the reverse side of the mortgage in paragraph 2, delete the following clause which reads in it's entirety "or should mortgagors sell, transfer, convey or mortgage their interest in said real estate or in any part thereof without the written consent of mortgagee".
- (2) On the reverse side of the mortgage, insert the following language following the word "events" on the seventh line of the second paragraph: "if said event is not cured within fifteen (15) days after written notice thereof to mortgagors."

Citibanc of Alabama/Fultondale

by

D and D Company, A Partnership

by

Richard Reese, Partner

by

Donald Chareeb, Partner

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED

1982 SEP 22 AM 8:39

Thomas A. Shivers, Jr.
CLERK OF COURTS

Mtg.	195.00
Rdc.	4.50
Insul.	1.00
<hr/>	
	200.50