

This instrument prepared by

(Name) James G. Henderson

(Address) Suite 405, 11 West Oxmoor Road, Birmingham, Alabama 35209-6495

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James G. Henderson, an unmarried man

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

Edward A. Childs, Jr. and wife, Jacqueline A. Childs

(hereinafter called "Mortgagee", whether one or more), in the sum
of One Hundred Four Thousand Four Hundred and no/100 ----- Dollars
(\$ 104,400.00), evidenced by a promissory note of same amount

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, James G. Henderson

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:

SEE ATTACHED EXHIBIT "A"

Notwithstanding any other provisions of this mortgage, and upon the further consideration, however, that if all or any part of the property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding: (a) a sale or transfer by Mortgagor to Alexander W. Jones, Jr. and/or Edward T. Anderson; (b) the creation of a lien or an encumbrance subordinate to this mortgage; (c) the creation of a money security interest for household appliances; (d) a transfer by devise, descent or by operation of law upon the death of a joint tenant; or (e) the grant of any leasehold interest of three (3) years or less not containing an option to purchase, and the person to whom the property is to be sold or transferred, other than those persons recited in (a) reach an agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sum secured by this mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate as provided herein and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this mortgage and the note secured hereby.

In the event of any acceleration of the debt as herein provided, Mortgagor shall have the privilege of prepayment, without penalty, within the time limit herein specified. In the absence of default, Mortgagor shall have the privilege of prepayment without penalty at any time.

As an accommodation to the Mortgagor, and in the event Mortgagor shall obtain a loan to construct and finance improvements on the premises, and in which case said loan is secured by a mortgage on the premises, then in that event, Mortgagees do hereby agree to subordinate the security interest herein granted, to that lender and in such event, Mortgagees' security interest herein granted shall be subordinated to the extent of and only to the extent of the principal amount of such loan and shall likewise be and remain superior and prior to all other liens and encumbrances whatsoever. Mortgagee does hereby agree that the making by Mortgagor of such a construction loan, secured by such construction mortgage, shall not be deemed to be a transfer or sale of Mortgagor's interest hereunder within the prohibition hereinabove contained.

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

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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 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 James G. Henderson, an unmarried man,

have hereunto set his signature and seal, this

24th day of September, 19 82

James G. Henderson

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA

JEFFERSON

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James G. Henderson, an unmarried man,

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

Given under my hand and official seal this 24th day of September, 19 82

Notary Public.

THE STATE of

COUNTY

My Commission Expires April 30, 1984

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

Notary Public

TO

MORTGAGE DEED

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

Birmingham, Alabama

EXHIBIT "A"

PARCEL I:

A parcel of land located in the NE 1/4 of the NE 1/4 of Section 25, Township 18 South, Range 2 West, more particularly described as follows: Commence at the NE corner of said 1/4-1/4 section and run in a southerly direction along the easterly line of said 1/4-1/4 section, a distance of 250.34 feet to the point of beginning; thence 91 degrees, 45 minutes, 01 seconds right in a westerly direction, a distance of 470.00 feet; thence 91 degrees, 45 minutes, 01 seconds left, in a southerly direction, a distance of 150.00 feet; thence 76 degrees, 15 minutes right, in a southwesterly direction, a distance of 768.00 feet to a point in the center line of the Little Cahaba River; thence 132 degrees, 39 minutes, 37 seconds left, in a southeasterly direction, a distance of 415.57 feet to a point in said center line, said property line being 465 feet, more or less, along said center line to said point; thence 72 degrees, 54 minutes, 29 seconds left, in a northeasterly direction, a distance of 516.79 feet; thence 41 degrees, 04 minutes, 07 seconds right in an easterly direction, a distance of 470.00 feet to the easterly line of said 1/4-1/4 section; thence 91 degrees, 45 minutes, 01 seconds left, in a northerly direction along said 1/4-1/4 section line, a distance of 235.00 feet to the point of beginning.

PARCEL II:

A parcel of land located in the NE 1/4 of the NE 1/4 of Section 25, Township 18 South, Range 2 West, more particularly described as follows: Commence at the NE corner of said 1/4-1/4 section and run in a southerly direction along the easterly line of said 1/4-1/4 section, a distance of 485.34 feet to the point of beginning; thence 91 degrees, 45 minutes, 01 seconds right, in a westerly direction, a distance of 470.00 feet; thence 41 degrees, 04 minutes, 07 seconds left, in a southwesterly direction, a distance of 516.79 feet to a point in the center line of the Little Cahaba River; thence 107 degrees, 36 minutes, 12 seconds left, in a southeasterly direction, a distance of 192.06 feet to a point in said center line, said property line being 200 feet to a point in said center line, said property line being 200 feet, more or less, along said center line to said point; thence 31 degrees, 13 minutes, 41 seconds left, in an easterly direction, a distance of 239.00 feet; thence 91 degrees, 51 minutes, 01 seconds left, in a northerly direction, a distance of 205.00 feet; thence 91 degrees, 45 minutes, 01 seconds right, in an easterly direction, a distance of 470.00 feet to the easterly line of said 1/4-1/4 section; thence 91 degrees, 45 minutes, 01 seconds left, in a northerly direction, a distance of 235.00 feet to the point of beginning.

Subject to all easements and restrictions of record.

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

1982 SEP 24 PM 2:22

Thomas P. Shivers, Jr.
JUDGE OF PROBATE

Mtg Tax	156.60
Rec	4.50
Sud	1.00
	<hr/>
	162.10