

(Name) William A. Jackson, Attorney  
1734 Oxmoor Road  
(Address) Birmingham, Alabama 35209

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

William Edward Hulsey and wife, Mary Katherine Hulsey

(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 Twenty-Three Thousand Eight Hundred Twenty-Five and No/100-----Dollars  
(\$ 23,825.00 ), evidenced by one promissory note of even date herewith, according  
to the terms and conditions of said note, with the final payment due July 1,  
2002, if not sooner paid,

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,

William Edward Hulsey and wife, Mary Katherine Hulsey

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 NE corner of the S½ of the SW¼ of the SE¼ of Section 9, Township 19  
South, Range 2 East, Shelby County, Alabama; thence run West along the North line  
of said S½ a distance of 380.04 feet; thence turn left 90° 55' 11" and run South a  
distance of 1486.27 feet to the Northerly right-of-way line of Shelby County Road  
No. 83; thence turn left and run Northeasterly along said right-of-way line an arc  
distance of 235 feet, more or less; thence turn left and North and parallel to the  
West line of said property a distance of 823.53 feet; thence turn right 90° and run  
East a distance of 180.0 feet; thence turn right 90° and run South a distance of  
628.47 feet to the Northerly right-of-way line of said Shelby County Road No. 83;  
thence turn left 117° 52' 20" to the chord of said right-of-way line and run North-  
easterly along said chord a distance of 407.24 feet (arc = 414 feet ±); thence from  
said chord, turn left 72° 38' 40" and run Northwesterly a distance of 214.35 feet;  
thence turn left 3° 01' 20" and continue Northwesterly a distance of 141.30 feet;  
thence turn right 22° 49' 30" and run Northeasterly a distance of 473 feet, more or  
less, to the centerline of a creek (447.48 feet to a referenced iron); thence turn  
left and run Northwesterly along said creek centerline a distance of 350 feet, more  
or less, to the West line of the S½ of the SW¼ of the SE¼ of said Section 9; thence  
turn right and run North along said West line a distance of 60 feet, more or less,  
to the point of beginning. Containing 14.9 acres, more or less.

The proceeds of this loan have been applied on the purchase price of the property  
described herein, conveyed to mortgagors simultaneously herewith.

Mortgagors and Mortgagee acknowledge and agree that this mortgage is third and sub-  
ordinate to that certain mortgage executed by Randy Goggans and wife, Holly H. Gog-  
gans to William Hardaman Baker and/or Helen F. Baker, recorded in Mortgage Book 40  
Page 102, and that certain mortgage executed by Shelby Estates, Inc. to Pete G.  
Gerontakis and wife, Louise Gerontakis, recorded in Mortgage Book 417, Page 177,  
both in the Probate Office of Shelby County, Alabama. The Mortgagee herein cove-  
nants with the Mortgagors herein to pay such principal and interest payments as may  
be due from time to time on the Mortgagees' promissory notes secured by the first  
and second mortgages hereinabove referenced as may be necessary in accordance with  
the terms of said Mortgagees' promissory notes and the Mortgagee herein shall pro-  
vide to Mortgagors evidence of Mortgagees' payment of such first of such first and  
second mortgage note payments in the form of their paid and cancelled checks or  
paid receipts following the due dates of such payments as they from time to time  
are paid.

The Mortgagors reserve the right, in the event Mortgagees shall default in making  
the principal and interest payments under the Mortgagees' first and second notes  
and mortgages, to advance the necessary funds direct to such first and second mort-  
gagees to correct such default and all such funds advanced shall be credited against  
the Mortgagors next payments due on the promissory note secured by this mortgage.

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

BOOK 423 PAGE 473

gators herein to the Mortgagee herein, which contained an incorrect in the Probate Office of Shelby County, Alabama, which contained an incorrect legal description.

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, William Edward Hulsey and wife, Mary Katherine Hulsey,

423 PAGE 474 have hereunto set their signatures and seal this 9th day of July, 1982.

STATE OF ALABAMA, SHELBY CO. William Edward Hulsey (SEAL)  
I CERTIFY THIS William Edward Hulsey (SEAL)  
NOTARIAL WAS FILED Mary Katherine Hulsey (SEAL)  
1982 SEP 24 AM 9:09 Mary Katherine Hulsey (SEAL)  
Corrected

Rec 3.00  
Ind 1.00  
A.00

BOOK THE STATE of ALABAMA, JEFFERSON COUNTY, JUDGE OF PROBATE

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that William Edward Hulsey and wife, Mary Katherine Hulsey

whose names 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of July, 1982.

Notary Public

THE STATE of } COUNTY }

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

Return to:

1734 L. Moore Rd.  
Birmingham 35209

TO

MORTGAGE DEED

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

Birmingham, Alabama