

THIS INSTRUMENT PREPARED BY:

NAME: James F. Burford, III  
ADDRESS: Suite 2900, 300 Vestavia Office Park  
Birmingham, Alabama 35216

99

MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned **JESSE R. TAYLOR, III** justly indebted to **Mildred Florey Blackerby** in the sum of **Seventy Nine Thousand One Hundred Fifty and 00/100 Dollars (\$79,150.00)** evidenced by the promissory note bearing even date herewith and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, **Jesse R. Taylor, III** do, or does, hereby grant, bargain, sell and convey unto the said **Mildred Florey Blackerby** (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

From the NW corner of the South one-half of Section 30, Township 19 South, Range 3 East, being the point of beginning; run thence east along the north boundary of said south one-half for a distance of 2333.10 feet; thence turn 90 deg. 22 min. 23 sec. right and run 991.77 feet; thence turn 90 deg. 23 min. 45 sec. left and run 2089.56; thence turn 147 deg. 45 min. 22 sec. right and run 844.13 feet along the bank of the Coosa River; thence turn 32 deg. 14 min. 13 sec. right and run 3708.41 feet to a point on the west boundary of said Section 30; thence turn 90 deg. 13 min. 03 sec. right and run 1443.57 feet to the point of beginning.

ALSO, begin at the NE corner of the NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  of Section 25, Township 19 South, Range 2 East and run west along the north boundary of said NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$  1329.96 feet to the NW corner of said NE  $\frac{1}{4}$  of the SE  $\frac{1}{4}$ ; thence turn 89 deg. 46 min. 30 sec. left and run 1343.32 feet; thence turn 90 deg. 12 min. 50 sec. left and run 1329.86 feet; thence turn 89 deg. 46 min. 57 sec. left and run 1343.57 feet to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO: (1) Taxes for the year 1985 and thereafter. (2) Right of Way granted to Shelby County by instrument recorded in Deed Book 149 Page 316 in Probate Office. (3) Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights conveyed in Deed Book 327, Page 556 (Oil and Gas Lease) in Probate Office. (4) Flood right of Alabama Power Company as set out in Case NO. CA-66-769 in the Probate Office of Shelby County.

This is a purchase money mortgage.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expend in paying insurance, taxes, or other incumbrances, which interest there-

019 PAGE 682  
GTO

