

1492

This instrument was prepared by _____

(Name) FIRST AMERICAN BANK OF PELHAM

(Address) POST OFFICE BOX 100, 3000 HIGHWAY 31 SOUTH, PELHAM, ALABAMA 35124

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,

ROD DONNELLY CONSTRUCTION, INC.

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

FIRST AMERICAN BANK OF PELHAM

(hereinafter called "Mortgagee", whether one or more), in the sum
of Sixty seven thousand five hundred & no/100 ----- Dollars
(\$ 67,500.00), evidenced by

L&D note of even date payable in 100 days at an interest
rate of Floating Prime + 1 1/2%, initial rate of 12.00% APR

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,

ROD DONNELLY CONSTRUCTION, INC.

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:

Description of a tract of land situated in the NE 1/4 of Section 32,
Township 19 South, Range 1 East, Shelby County, Alabama, more particularly
described as follows: Commence at the NE corner of the NE 1/4 of
Section 32, Township 19 South, Range 1 East, Shelby County, Alabama,
and run south along the east line of said Section 32 for a distance of
667.26 feet to a point of intersection with the south line of the
Colonial Pipeline right of way; thence an angle of 68 deg. 00 min. and
run southwesterly along south line of said right of way to a point of
intersection with the easterly right of way line of Shelby County Road
No. 51; thence northwesterly along said road right of way 286.15 feet
to point of beginning of herein described property; thence continue
northwesterly along said road right of way for a chord distance of
233.38 feet; thence an angle right for a chord distance of 233.38 feet;
thence an angle right from chord of 90 deg. 21 min. 48 sec and run
northeasterly 386.98 feet; thence an angle right of 86 deg. 46 min.
12 sec. and run southeasterly 230.00 feet; thence an angle right of
92 deg. 41 min. 30 sec. and run southwesterly 385.50 feet to point of
beginning; being situated in Shelby County, Alabama. Minerals and
mining rights excepted.

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

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.

ROD DONNELLY CONSTRUCTION, INC.

1985 APR 29 AM 11: 09

I, Cynthia B. Kemp
hereby certify that Rod P. Donnelly

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 executed the same voluntarily on the 26th day of April 1985.

Given under my hand and official seal this 26th day of April 1985.

Notary Public

I,
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.

and as the act of said corporation.
Given under my hand and official seal, this the _____ day of _____, 19____.

_____, Notary Public

Return to:

22

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Guarantee Division
INSURANCE — ABSTRACTS

Birmingham, Alabama