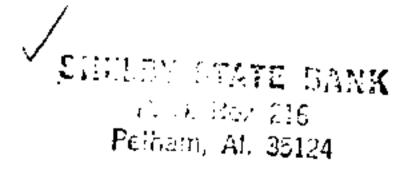
This instru	Periods prepared by	y .	·		
(Name)	Jane M. Martin	, Asst. V. P. Loan	Adm.		
-		Bank, P. O. Box 21			
Form 1-1-22 R	ev. 1-66				••••••••••••••
	E—LAWYERS TITI ALABAMA	E INSURANCE CORPOR			
COUNTY	Shelby	J	EN BY THESE PRESI	ENTS: That Whereas,	
		Langston 1	Builders, Inc.		
	r called "Mortgagors" Corporation	", whether one or more) a	re justly indebted, to	Shelby State Ban	k, an Alabama
of(\$ 118,50		Eighteen Thousand I by its note of e	Five Hundred and	lortgagee", whether one no/100	or more), in the sur
And TU	Therese Martesans	agreed, in incurring said is	ndohtodwoog that this w	ortonomo mborrid ha mirron	
payment th		agreed, in inculling said is	ndebtedness, that this in	OLERRE PHOUSE OF RIVES	to secure the promp
•				P T	
NOW THE	REFORE, in consider	ration of the premises, said	Mortgagors, Langs	ton Builders, Inc	3 •
ž.		•			
and all other		rtgage, do hereby grant, b Shelby	argain, sell and convey		e following describe e of Alabama, to-wit
in Map I		the survey of Unit- in the Probate Of			
					•
				1	

This is a construction loan



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

To Have And To Hold the above granted property unto the said Mortgages, Mortgages'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

Langston Builders, Inc.

have hereun	to set	ite signa	ture and seal, this	30 day of Langston Builde	May ers, Inc.	, 19	85 (SEAL)
M)	ST INST	TATE OF ALA. SI I CERTIFY TRUMENT W	IELBY CO. MACH 1900 THIS RUG 183	By: Charles L. I	angston, it	s Presi	(SEAL) dent (SEAL)
<u></u>	1985 E or	<u> </u>	H 12: 03		ic in and for said		(SEAL)
_	nformed		regoing conveyance, and ts of the conveyance rial seal this	who known to reexcuted the same volumeday of	me acknowledged ntarily on the di	ay the sam	ne bears date.
whose name a corporation being inform	Sunder by that as n, is signed of the act of	President of the following contents of said corporations.	narles L. Langston nt regoing conveyance, and such conveyance, he, as	Langston Builde f who is known to me, ack s such officer and with full	nowledged before	e me, on t	this day that, ne voluntarily
Builders, Inc.	J.C	tate Bank x 216 Al. 35124	ORTGAGE DEED			THIS FORM FROM Title Insurance Corporation	Title Guarantee Givision INSURANCE — ABSTRACTS Birmingham, Alabama

MORT

Pelham,

Shelby

Langston

Return to:

TITLE