

NAME: William H. Halbrooks, Attorney
Suite 820 Independence Plaza
 ADDRESS: Birmingham, AL 35209

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

State of Alabama

JEFFERSON COUNTY

Know All Men By These Presents, that whereas the undersigned Joe C. Bynum and wife, Vicki A. Bynum justly indebted to Associated Business Brokers, Inc.

in the sum of Thirty Thousand Six Hundred Forty Five and 69/100-----DOLLARS evidenced by A promissory note dated same.

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, Joe C. Bynum and Vicki A. Bynum

do, or does, hereby grant, bargain, sell and convey unto the said Associated Business Brokers, Inc. (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

"SEE ATTACHED FOR LEGAL DESCRIPTION"

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

This mortgage is second and subordinate to that certain mortgage to Robert E. Reid, Jr. as recorded in Mtg Book 418, page 161 in said Probate Office.

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 expended in paying insurance, taxes, or other incumbrances, with interest there-

LEGAL DESCRIPTION

Commencing at the Southwest corner of the SW 1/4 of the NW 1/4 of Section 7, Township 24 North, Range 13 East, in Shelby County, Alabama; thence run North a distance of 465.0 feet to a point; thence run North 18 degrees, 00 minutes West a distance of 55.0 feet to the point of beginning; thence run North 62 degrees, 30 minutes East a distance of 87.0 feet to a point; thence run North 28 degrees, 10 minutes West a distance of 285.7 feet to a point on the Southeast right of way of Shelby County Highway No. 18; thence run South 16 degrees, 50 minutes West a distance of 300.1 feet along the Southeast right of way of Shelby County Highway No. 18 to a point where the right of way of Shelby County Highway No. 18 and Alabama Highway No. 155 intersect; thence run South 48 degrees, 10 minutes East along the NE right of way of Alabama #155 a distance of 79.3 feet to a point; thence run North 62 degrees, 30 minutes East a distance of 107.0 feet to the point of beginning. This land being and lying in the N 1/2 of Fractional Section 12, Township 24 North, Range 12 East and the SW 1/4 of the NW 1/4 of Section 7, Township 24 North, Range 13 East, in Shelby County, Alabama.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT FILED
1985 AUG -8 AM 9:25

Thomas A. Shanderson
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ 46.05
Deed Tax	
Mineral Tax	
Recording Fee	7.50
Index Fee	1.00
TOTAL	\$ 54.55