

NAME: **GEORGE J. BOULOUKOS, ATTORNEY**

ADDRESS: **1010 Frank Nelson Bldg.**
Birmingham, Alabama 35203
MORTGAGE - ALABAMA TITLE CO., INC., **Birmingham, Alabama**

State of Alabama

SHELBY

COUNTY

Know All Men By These Presents, that whereas the undersigned **M. E. ZANNIS MANN** justly indebted to **TED W. BENSON AND WIFE, BETTIE JANE BENSON** in the sum of **Twenty-Five Thousand and no/100 Dollars (\$25,000.00)** evidenced by one promissory note of even date herewith

79

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

045

0 Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, **M. E. ZANNIS MANN**

do, or does, hereby grant, bargain, sell and convey unto the said **TED W. BENSON AND WIFE, BETTIE JANE BENSON** (hereinafter called Mortgagee) the following described real property situated in

Shelby

County, Alabama, to-wit:

Commence at the N.W. corner of the S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$, Section 14, T.S.21S, R2W, Shelby County, Alabama and thence run Southerly along the West line of said quarter-quarter a distance of 200.76' to a point on the South R.W. (Right of Way) line of highway No. 26, Thence turn an angle of 95 -27' to the left and run a distance of 127.09' to a point, Thence turn an angle of 1 -40' to the right and run a distance of 275.43' to a point, Thence turn an angle of 3 -23' to the right and run a distance of 702.59' to the point of beginning of the property being described, Thence continue along last described course along the North right of way line of Shelby County Highway 26, a distance of 252.08' to a point, Thence turn an angle of 94 -12' to the right and run Southerly a distance of 87.88' to a point, Thence turn an angle of 40 -42' to the right and run Southwesterly a distance of 69.54' to a point, Thence turn an angle of 55 -48' to the right and run Northwesterly a distance of 193.51' to a point, Thence turn an angle of 75 -40' to the right and run Northerly a distance of 101.18' to the point of beginning, containing 28,729.26 square feet.

Subject to all easements and right of ways of record. Mineral and mining rights and all rights incident thereto are excluded.

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, with interest there-

BOULOUKOS AND OGLESBY

SUITE 1010-1016 FRANK NELSON BUILDING
BIRMINGHAM, ALABAMA 35203

on; 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagors may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 4 day of October 19 85

WITNESSES:

STATE OF ALA. SHELBY CO. MORTGAGE
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 OCT 16 PM 12:23

James A. Shuler, Jr.
JUDGE OF PROBATE

M. E. Zannis Mann (Seal) 50
M. E. Zannis Mann

(Seal)

(Seal)

(Seal)

STATE OF ALABAMA

JEFFERSON

General Acknowledgement

I, the undersigned,

Dixie Franklin M. E. Zannis Mann

, a Notary Public in and for said County in said State.

hereby certify that

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 she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 4 day of

Dixie Franklin 19 85
MY COMMISSION EXPIRES JUNE 30, 1986
311337

STATE OF

COUNTY OF

Corporate Acknowledgement

I, a Notary Public in and for said County, in

said State, hereby certify that

whose name as President 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 the 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

Refile to
Bennett & DeLoach
1010 Peachtree Street
Atlanta, GA 30307
E. ZANNIS MANN

TO

TED W. BENSON AND WIFE,

BETTIE JANE BENSON

MORTGAGE

This Form Furnished By
ALABAMA TITLE CO., INC.
615 North 21st Street
Birmingham, Alabama