

This instrument was prepared by

(Name) **HARRY L. HALCOMB**
ATTORNEY AT LAW
3512 OLD MONTGOMERY HIGHWAY
(Address) **HOMEWOOD, ALABAMA 35209**

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Cornerstone Properties, Inc.

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

Acton Investment Company, an Alabama General Partnership

(hereinafter called "Mortgagee", whether one or more), in the sum

of Four hundred twenty-five thousand and no/100 _____ Dollars
(\$ 425,000.00), evidenced by promissory note of even date herewith, having a final maturity
of September 16, 1988.

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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,
Cornerstone Properties, 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:

See legal discription on attached exhibit "A".

The parties hereto mutually understand and agree that the subject property shall be
sub-divided into individual lots and that mortgagee will execute partial releases
of each lot upon payment of an agreed sum to mortgagee.

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 Mortgagee, Mortgagee'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 Cornerstone Properties, Inc.

have hereunto set its signature and seal, this 16th day of September, 1985

Cornerstone Properties, Inc. (SEAL)

By: Donald M. Acton (SEAL)
President (SEAL)

THE STATE of

COUNTY }

I,

hereby certify that

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

whose name signed to the foregoing conveyance, and who

known to me acknowledged before me on this day,

that being informed of the contents of the conveyance

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

Given under my hand and official seal this

day of

, 19

Notary Public.

THE STATE of ALABAMA
JEFFERSON

COUNTY }

I, Larry L. Halcomb

hereby certify that

Donald M. Acton

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

whose name as President

of Cornerstone Properties, Inc.

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.

Given under my hand and official seal, this the

16th

day of

September

, 19 85

Larry L. Halcomb Notary Public

My Commission Expires 1/23/86

LARRY L. HALCOMB
ATTORNEY AT LAW
3512 OLD MONTGOMERY HIGHWAY
HOMewood, ALABAMA 35208

Return to:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA
317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

Exhibit "A"

A parcel of land located in the Northeast quarter of Section 11, Township 19 South, Range 2 West and the Northwest quarter of Section 12, Township 19 South, Range 2 West, more particularly described as follows: Begin at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 12, Township 19 South, Range 2 West; thence in an easterly direction along the northerly line of said quarter-quarter section, a distance of 663.87 feet; thence 129 degrees 56 minutes right, in a southwesterly direction, a distance of 999.43 feet; thence 18 degrees 32 minutes right, in a southwesterly direction, a distance of 1045.12 feet; thence 42 degrees 45 minutes 15 seconds left, in a southwesterly direction, a distance of 300.22 feet to a point in the northerly Right of Way line of Meadow Brook Road; thence 75 degrees 00 minutes 15 seconds right, in a westerly direction along said Right of Way line, a distance of 90.00 feet; thence 50 degrees 07 minutes right, in a northwesterly direction, a distance of 377.91 feet to the Southeast corner of the Southwest quarter of the Northeast quarter of Section 11, Township 19 South, Range 2 West; thence 50 degrees 07 minutes left, in a westerly direction along the southerly line of said quarter-quarter section, a distance of 184.00 feet; thence 116 degrees 31 minutes 35 seconds right, in a northeasterly direction, a distance of 446.52 feet; thence 25 degrees 45 minutes 56 seconds right, in a northeasterly direction, a distance of 1032.55 feet; thence 34 degrees 13 minutes 55 seconds left, in a northeasterly direction, a distance of 308.48 feet to a point in the northerly line of the Southeast quarter of the Northeast quarter of Section 11, Township 19 South, Range 2 West, thence 72 degrees 02 minutes 34 seconds right, in an easterly direction along the northerly line of said quarter-quarter section, a distance of 334.00 feet to the Point of Beginning.

Mineral and mining rights excepted.

Situated in Shelby County, Alabama.

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

1985 OCT 21 PM 1:48

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ <u>637.50</u>
Deed Tax	_____
Mineral Tax	_____
Recording Fee	<u>7.50</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>646.00</u>

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