

This instrument was prepared by

(Name) Jane M. Martin, Asst. V. P. Loan Adm.

(Address) Shelby State Bank, P. O. Box 633, Helena, Ala. 35080

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,

Robin Homes, Inc.

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Shelby State Bank, an Alabama Banking Corporation

(hereinafter called "Mortgages", whether one or more), in the sum of -----Two Hundred Thirteen Thousand and no/100-----Dollars (\$ 213,000.00), evidenced by its note of even date

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, Robin Homes, 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 EXHIBIT A attached for legal description

BOOK 054 PAGE 654

This is a construction loan

Shelby Bank

Said property is exempted from all incumbrances and as such no adverse claim

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

Robin Homes, Inc.

have hereunto set its signature and seal, this 20th day of December, 19 85

Robin Homes, Inc. (SEAL)

By *Marion R. Harris, Jr.* (SEAL)
Marion R. Harris, Jr., Sec./Treas.

(SEAL)

(SEAL)

THE STATE of

COUNTY }

I,

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

hereby certify that

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

Shelby COUNTY }

I, The undersigned authority

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

hereby certify that Marion R. Harris, Jr.,

whose name as Sec./Treas. of Robin Homes, 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 20th day of December, 19 85

James F. Cobb, Notary Public

My Commission Expires 6-13-87

Return to:

Robin Homes, Inc.

TO

Shelby State Bank

P. O. Box 633

Helena, Alabama. 35080

MORTGAGE DEED

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

EXHIBIT "A"

A parcel of land located in the Southwest 1/4 of the Northwest 1/4 of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southwest corner of said 1/4 1/4 section; thence in a northerly direction, along the west line of said 1/4 1/4 Section, a distance of 533.47 feet to the point of beginning; thence continue along last described course, along said west line a distance of 253.11 feet; thence 26 deg. 02 min. 50 sec. right, in a northeasterly direction a distance of 401.84 feet; thence 18 deg. 45 min. right in a northeasterly direction a distance of 229.37 feet; thence 90 deg. right in a southeasterly direction a distance of 280.0 feet; thence 90 deg. right in a southwesterly direction a distance of 105.0 feet; thence 9 deg. 22 min. 30 sec. left in a southwesterly direction a distance of 149.02 feet; thence 9 deg. 22 min. 30 sec. left in a southwesterly direction a distance of 145.09 feet; thence 13 deg. 01 min. 25 sec. left, in a southwesterly direction a distance of 131.75 feet; thence 13 deg. 01 min. 25 sec. left in a southerly direction and parallel to the west line of said 1/4 1/4 section a distance of 120.72 feet; thence 90 deg. right in a westerly direction a distance of 280.0 feet to the point of beginning.

LESS AND EXCEPT: A parcel of land located in the West 1/2 of the Northwest 1/4 of Section 1, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southwest corner of the Southwest 1/4 of the Northwest 1/4 of said Section 1; thence in a northerly direction along the west line of said Section 1, a distance of 786.58 feet; thence 26 deg. 02 min. 50 sec. right in a northeasterly direction a distance of 401.84 feet; thence 19 deg. 45 min. right in a northeasterly direction a distance of 157.97 feet to the point of beginning; thence continue in the same direction 71.40 feet; thence 90 deg. right in a southeasterly direction a distance of 280.0 feet; thence 90 deg. right in a southwesterly direction a distance of 105.0 feet; thence 9 deg. 52 min. 30 sec. left in a southwesterly direction a distance of 5.01 feet; thence 99 deg. 52 min. 30 sec. right in a northwesterly direction a distance of 115.84 feet to a point on a curve to the right, said curve having a radius of 599.45 feet and a central angle of 0 deg. 28 min. 20 sec.; thence 90 deg. 19 min. 20 sec. right measured to tangent of said curve; thence along arc of said curve in a northeasterly direction a distance of 4.94 feet to end of said curve; thence continue in a northeasterly direction a distance of 33.60 feet; thence 90 deg. left in a northwesterly direction a distance of 115.0 feet to the point of beginning; being situated in Shelby County, Alabama.

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

1985 DEC 26 AM 9:56

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ <u>319.50</u>
Deed Tax	_____
Mineral Tax	_____
Recording Fee	<u>7.50</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>328.00</u>

