1722

TITLE NOT EXAMINED

This instrument was prepared by
Henry E. Lagman, Attorney at Law
P.O. Box 43269, Birmingham, Alabama

MORTGAGE

STATE OF ALABAMA
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Vernon R. Ray Jr. and Jeffrey P. Vantosh ,

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

Richmond H. Steele and wife, Katie Sue Steele,

(hereinafter called "Mortgagee", whether one or more), in the sum of One hundred fifteen thousand and 00/100 ($115,000.00) Dollars ($115,000.00), evidenced by a promissory note of even date executed simultaneously herewith.

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,

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Vernon R. Ray Jr. and Jeffrey P. Vantosh

and all other 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:

Commence at the NE Corner of NW 1/4 of SE 1/4 of Section 16, Township 19, Range 2 West, thence west along 1/4 1/4 line 557 feet to center of old dirt road; thence 130 deg. 30 min. left 467.5 feet; thence 46 deg right 93.3 feet; thence 19 deg. left 182.2 feet to Valleydale Road right of way; thence northeasterly along Valleydale Road 306.5 feet to Riches Corner; thence North 2 deg. 30 min. west and parallel to East boundary line of said forty 423 feet to point of beginning; being situated in Shelby County, Alabama

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THIS IS A CORRECTIVE MORTGAGE TO CORRECT A SCRIVER'S ERROR CONTAINED IN THE MORTGAGE BETWEEN THE PARTIES DATED, AUGUST 23, 1985 WHICH INCORRECTLY SHOWS THE MORTGAGEE'S NAME PREVIOUSLY RECORDED AT BOOK 043 PAGE 290 OF THE PROBATE JUDGE'S OFFICE OF SHELBY COUNTY, ALABAMA.

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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 for 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 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 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 indebtness, 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 indebtness 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 indebtness 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 possess 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 masses 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

Vernon R. Ray Jr. and Jeffrey P. Vantosh

have hereunto set the undersigned signatures and seal, this the 20th day of May 1986.

Vernon R. Ray Jr.

X Jeffrey P. Vantosh

Jeffrey P. Vantosh

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Vernon R. Ray Jr. 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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 20th day of May 1986.

Daluth H. Lagman
NOTARY PUBLIC

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STATE OF Georgia)
Fulton COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that and Jeffrey P. Vantosh 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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 24 day of February 1986.

Jo Anne Barton Reese
NOTARY PUBLIC

Notary Public, Georgia, State at Large
My Commission Expires July 18, 1987

JO ANNE B. REESE NOTARY PUBLIC GEORGIA, STATE AT LARGE

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
CORRECTED
1986 MAY 28 AM 10:28

JUDGE OF PROBATE

RECORDING FEES

Recording Fee	$ 7.50
Index Fee	1.00
TOTAL	$ 8.50