

1086

This instrument was prepared by

(Name) Wallace, Ellis, Head & Fowler

(Address) Columbiana, Alabama 35051

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Rux Carter Insurance Agency, Inc.

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

George T. Bentley

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

of One hundred fifty thousand and no/100 _____ Dollars
(\$ 150,000.00), evidenced by promissory note of this date in the amount of \$150,000.00 with interest thereon at the rate of 11% per annum payable in monthly payments of \$1704.90 each, the first payment being due and payable July 15, 1986, and monthly thereafter until said sum is paid in full.

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,

Rux Carter Insurance Agency, 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:

Property described on Exhibit "A" attached hereto and made part and parcel hereof as fully as if set out herein which said Exhibit "A" is signed by mortgagor herein for the purpose of identification.

The property hereby mortgaged shall be subject to the restrictions and covenants shown on Exhibit "B" attached hereto and made part and parcel hereof as fully as if set out herein which said restrictions shall be binding on mortgagee, his successors and assigns.

THIS IS A PURCHASE MONEY MORTGAGE.

Rux Carter Insurance

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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STC 070

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
Rux Carter Insurance Agency, Inc.

have hereunto set its signature and seal, this 16 day of June, 19 86
RUX CARTER INSURANCE AGENCY, INC. (SEAL)
ATTEST: [Signature] Secretary
By [Signature] As Its President (SEAL)
(SEAL)

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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 _____, a Notary Public in and for said County, in said State,
hereby certify that George T. Bentley
whose name as _____ President of Rux Carter Insurance Agency, 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 16 day of June, 19 86
[Signature] Notary Public

Return to:

TO

MORTGAGE DEED

THIS FORM FROM
Buyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Commence at the SW Corner of the NW $\frac{1}{4}$ of SE $\frac{1}{4}$ Section 7, T22S, R2E; Thence run Northerly along the West Boundary line of said $\frac{1}{4}$ Section a distance of 747.22 feet to a point; Thence turn an angle of 90° to the left and run a distance of 249.82 feet to a point on the Southeast right-of-way line of Shelby County Highway 42 being the point of beginning of the parcel of land herein described; Thence turn an angle of 166° 34' 02" to the right and run along said right-of-way line a distance of 193.62 feet to a point; Thence continue along said right-of-way line along a curve to the left (Concave Northwesterly) having a radius of 1730.81 feet, and a central angle of 5° 17' 34" an arc distance of 159.89 feet to a point; Thence continue along said right-of-way line along the tangent of said curve a distance of 766.12 feet to a point; Thence continue along said right-of-way line along a curve to the right (Concave Southerly) having a radius of 182.69 feet and a central angle of 44° 37' 35" an arc distance of 142.29 feet to a point; Thence continue along said right-of-way line along the tangent of said curve a distance of 194.25 feet to a point; Thence continue along said right-of-way line along a curve to the left (Concave Northerly) having a radius of 151.26 feet and a central angle of 57° 25' 00", an arc distance of 151.58 feet to a point; Thence continue along said right-of-way line along the tangent of said curve a distance of 163.00 feet to a point; Thence continue along said right-of-way line along a curve to the right (Concave Southerly) having a radius of 115.91 feet and a central angle of 31° 54' an arc distance of 64.53 feet to a point; Thence continue along said right-of-way line along the tangent of said curve a distance of 200.52 feet to a point; Thence continue along said right-of-way line along a curve to the right (Concave Southerly) having a radius of 289.37 feet and a central angle of 54° 40' an arc distance of 276.09 feet to a point; Thence continue along said right-of-way line along the tangent of said curve a distance of 157.24 feet to a point; Thence turn an angle of 52° 37' 39" to the right and leaving said right-of-way line run a distance of 26.00 feet to a point near the waters edge of Lay Lake; Thence turn the following angles and run the following distances along and near said waters edge viz:

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136° 56' 24" right for 65.80 feet; 19° 12' 10" left for 103.28 feet; 51° 45' 50" left for 66.27 feet; 34° 23' 06" left for 97.31 feet; 9° 54' 00" left for 153.91 feet; 3° 04' 12" left for 118.41 feet; 7° 42' 20" left for 56.44 feet; 12° 19' 37" left for 106.90 feet; 16° 59' 05" right for 111.50 feet; 6° 20' 36" right for 85.80 feet; 1° 30' 21" left for 246.61 feet; 5° 02' 37" right for 113.15 feet; 77° 47' 24" right for 88.51 feet; 8° 18' 22" right for 140.46 feet; 2° 26' 43" right for 167.71 feet; 20° 54' 58" right for 83.63 feet; 14° 09' 50" right for 114.54 feet; 31° 46' 55" right for 231.53 feet; 2° 52' 12" right for 70.38 feet; 30° 32' 48" left for 57.56 feet; 70° 42' 02" left for 50.99 feet 53° 17' 50" left for 53.81 feet; 39° 42' 56" left for 48.51 feet; 15° 19' 56" right for 122.25 feet; 4° 28' 37" right for 99.76 feet; 38° 02' 55" right for 197.89 feet; 5° 04' 37" right for 108.78 feet; 12° 57' 56" left for 89.36 feet; 28° 27' 26" left for 110.64 feet; 2° 35' 20" left for 351.98 feet; Thence turn an angle of 4° 13' 57" right and leaving said waters edge run a distance of 117.52 feet to an iron pin. Thence turn an angle of 128° 13' 56" to the right and run a distance of 924.74 feet to the point of beginning. Said parcel of land is lying in the NE¼ of SW¼, NW¼ of SE¼, SW¼ of SE¼ and NE¼ of SE¼, all in Section 7, T22S, R2E and contains 28 acres more or less.

PARCEL 25 A

A small island containing approximately 0.6 acre which has a center point located approximately as follows: Commence at the SW Corner of the NW¼ of SE¼, Section 7, T22S, R2E and run N 73° 00' E Magnetic Bearing a distance of 380 feet to the approximate center point of said island. Said island is lying in the NW¼ of SE¼, and SW¼ of SE¼, Section 7, T22S, R2E. Excepted from Parcels 25 and 25A are any and all portions of land that lie below the datum plane of 397 feet above mean sea level as established by the USC & G Survey. Said parcels are also subject to a flood right up to the datum plane of 398 feet above mean sea level.

SIGNED FOR IDENTIFICATION:

ATTEST:

RUX CARTER INSURANCE AGENCY, INC., MORTGAGOR

Arue Walton
Secretary

By George D. [Signature]
As Its President

1. These restrictions shall not apply to nor in any way change or modify existing restrictions on any lot or parcels previously subdivided and shown on recorded plats in the Probate Office of Shelby County, Alabama.

2. The premises shall be conveyed and shall be used exclusively for residential purposes. No business or commercial activity shall be allowed. Any property may be divided provided that no house or other structure used for any living quarters whatsoever shall be constructed on any parcel which shall contain less than 30,000 square feet of land area except as to Parcel 29 on the 1982 Survey which must have a minimum of 20,000 square feet in such water front lots. No more than one single family dwelling per 30,000 square feet of land area shall be allowed (20,000 square feet as to said Parcel 29). In addition to said one single family dwelling, the owner of each such parcel shall be allowed to build no more than one guest house and one other out structure in addition to a boat house on water front lots. In no event, however, shall the total number of structures, excluding a boat house on water front lots, exceed a total number of three.

3. Buildings shall be neat in appearance, and no building or structure shall be moved, constructed or erected on the premises, that may be considered detrimental to the neighborhood. Wood exteriors shall be stained or painted with two coats of paint or stain. Yards and property must be kept clean and neat in appearance.

4. No outside toilets shall be allowed and sanitary arrangements must comply with State and Local laws and regulations.

5. No residence of less than 700 square feet of heated area shall be erected or constructed.

6. There shall be no building, porch or projection extending nearer than thirty-five (35) feet from the front or road line of any lot or within twenty-five (25) feet from the property line of any abutting property owner. No building other than a pier or boat house not used for human occupancy, shall be constructed with any projection thereof extending nearer than fifty (50) feet to the normal high water mark of Lay Lake.

7. No animal or fowl shall be kept or maintained on said property except as herein provided but nothing herein shall be construed to prevent or prohibit the owner from keeping as a domestic pet a cat, dog or birds provided the number thereof and the existence thereof do not constitute an interference with the ability of other property owners to enjoy their property. The owner of any parcel containing three (3) or more acres may have horses or cattle totaling not more than one such animal per acre. House trailers and mobile homes of any and every type shall be prohibited. No house or structure of any kind or character shall be allowed which now has or has ever had affixed to the same any wheels or an axle or axles used for transporting the same, or which now has or has ever had an original exterior wall or walls constructed out of a metallic substance of any kind. Nothing contained herein shall prevent, however, the installation of aluminum or metal siding of an attractive nature and color over an original exterior wall constructed of wood on a building already located on the property. No building or structure shall be allowed which has ever been sold or advertised as a mobile home, house trailer or a modular home or which has ever been sold by or through any dealer or other person who engages in the sale of such.

8. No property may be subdivided or reduced in size by voluntary alienation, judicial sale or other proceedings unless done in compliance with these restrictions.

9. No property shall be sold or used for the purpose of extending any public or private road, street or alley, or for the purpose of opening any road, street or alley except for the sole and limited purpose of such road, street or alley which is restricted to provide ingress and egress to and from any portion of property which was described in that certain deed dated October 21, 1959, in favor of Lewis B. Walker, Wales W. Wallace, Jr., George Horn, Margaret Christie, Roy Downs, Conrad M. Fowler and Harold Hall and recorded in Deed Book 205, Page 369, in the Probate Records of Shelby County, Alabama, less and except any portion thereof previously conveyed to Shelby Shores, Inc. and such road, street or alley not be used to provide ingress or egress directly or indirectly to any other property.

10. These restrictions shall be considered as covenants running with the land and shall bind the purchaser and his heirs, executors, administrators, and all future assigns of said premises or any part or parts thereof. These said covenants may be changed by a majority of the following after twenty-five (25) years from the date hereof, namely, Diane B. Ellis, George T. Bentley, Dorothy D. Schroeder, William M. Schroeder, David P. Downs, Conrad M. Fowler,

Wales W. Wallace, Jr., and Harold Hall (hereinafter referred to as "original owners"), or their heirs, successors and assigns. These restrictions are imposed for the sole benefit of the owners named in this paragraph and their heirs, successors and assigns coming into existence or occurring after May 15 1982.

11. The exterior finish and general clean-up of construction must be completed within one year after starting construction of cottage. Any unfinished or temporary type of material is prohibited for use on the exterior of any residence.

12. No pier, boat house, or other structure of any kind whatsoever shall be constructed out in the water or in or below the normal water level of Lay Lake or its backwaters, or any part thereof, if the same interferes with the reasonable and convenient use of water and water access by the persons, firms or corporations owning water front property.

13. No owner of any water front property shall provide any public launching site for the purpose of launching boats or other access to the water and no public launching sites will be allowed except for the limited use of such owner and his heirs, successors and assigns, and their personal guests.

14. The following restrictions shall apply only to that property lying West of Kelly Creek, sometimes referred to as Flat Branch, and shall be construed as additional restrictions on that property in addition to all of the above restrictions.

(1) Each owner, his heirs, successors and assigns, shall have a right-of-way for ingress and egress over and along the existing road constructed in 1981 and shall have the right to install or have installed electric lines, telephone lines, gas and water lines over and along the right-of-way thereof. Each owner, their heirs, successors and assigns, shall have responsibility for using said road in a manner which will not damage the same and shall be responsible for repairing any damage which may be caused by such owner or his or her heirs, successors or assigns. All owners, their heirs, successors and assigns who have constructed any improvements on said property or any part thereof shall be responsible jointly for the general up keep and maintenance of said road. A committee shall be formed with each separate property owner or parcel having one membership on said committee. In the event there is more than one owner named on any given deed, said owners shall have the right to designate one representative on the committee. Any committee member who owns more than one parcel in such area shall have an additional vote on said committee for such additional parcel provided, however, that no parcel may be subdivided simply for the purpose of providing more votes on said committee. Such committee will decide by majority vote when and if maintenance work needs to be done on said property and shall fairly allocate or divide the cost thereof among those owners having responsibility for road maintenance as above specified. Once said sum is allocated, the same shall be due and payable by such owner within thirty days and shall thereafter constitute a lien against the land of the owner thus assessed. This committee shall be a separate committee from the committee of the original owners or grantees as hereafter described. It is understood and agreed that a maintenance fund in the amount of Five Thousand and no/100 (\$5,000.00) Dollars shall be established in the names of one or more of the original grantees named in Paragraph 10 above. The proceeds of said fund shall be maintained solely and exclusively in the name or names of one or more of such original owners as long as one or more of such original owners survive and may be used by such original owner or owners in their sole discretion for such general road maintenance as is desired by the remaining original owners. In the event any original owner dies while still owning a property in this area, his surviving spouse or children who become subsequent owners thereof by inheritance shall have the right to take the place of such original owner in relationship to said fund. The existence of this

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fund will not in any way diminish or relieve any owner of any property of the duty to contribute his, her or its share of road maintenance.

(2) In the event any parcels West of Kelly Creek, sometimes called Flat Branch, are ever subdivided or reduced in size, volutarily or involuntarily, by judicial order, or otherwise, each such water front parcel shall have at least 150 feet of water front and contain at least one and one-half acre in size; any such nonwater front parcel must contain at least three acres. In the event all of the land West of the 1981 constructed access road in any original parcel as described in the original division in 1982 shall contain less than three acres, the same may still be used as one separate parcel but may not be further subdivided.

(3) If any original parcel as described on the 1982 Survey shall have constructed thereon, whether later subdivided or not, more than two residences, the owner of the third residence and each residence thereafter, prior to construction, shall contribute the sum of \$1,000.00 per residence to the owners' road fund above referred to, the same to be used by the original owners in their sole discretion as above provided.

(4) In the event a majority of the above named original owners who still own property in this area desire to do so, they may install a gate across the entrance road at the South property line, provided all owners, original and subsequent, are given keys if same is locked.

(5) As long as any one or more of the original owners survives, they will have the right to dedicate the 1981 access road as a public road in the event Shelby County shall indicate a willingness to accept the same.

(6) The original owners reserve the right to change or modify these restrictions by a majority vote of the said original owners within the next 25 years. Thereafter, said restrictions may be modified only by the general membership committee described above.

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Dated this 30 day of June, 1982.

Diane B. Ellis
Diane B. Ellis

George T. Bentley
George T. Bentley

Dorothy D. Schroeder
Dorothy D. Schroeder

William M. Schroeder
William M. Schroeder

David P. Downs
David P. Downs

Conrad M. Fowler
Conrad M. Fowler

Wales W. Wallace, Jr.
Wales W. Wallace, Jr.

Harold Hall
Harold Hall

SIGNED FOR IDENTIFICATION:

ATTEST

Ann Walton
Secretary

RUX CARTER INSURANCE AGENCY, INC. MORTGAGOR

By George R. Bentley
As ISATP (SHELBY CO.)

I CERTIFY THIS INSTRUMENT WAS FILED

1986 JUN 16 AM 9:40

Thomas A. Scarborough, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	_____
2. Mtg. Tax		225.00
3. Recording Fee		17.50
4. Indexing Fee		1.00
TOTAL		243.50

(Page 3 of Exhibit "B")