

2174



JEFFERSON TITLE CORPORATION

This instrument was prepared by

P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

(Name) Onnie D. Dickerson, III

210 Lorna Square, Suite 165

(Address) Birmingham, Alabama 35216

MORTGAGE—

STATE OF ALABAMA

SHELBY

COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Perry E. Cox, Jr., a married man, and Richard H. McCurdy, a married man

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

Blake Sherrod

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

of Thirty Thousand & no/100-----Dollars

(\$ 30,000.00), evidenced by a promissory note of even date herewith having a
final maturity date of June 27, 2001.

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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,

Perry E. Cox, Jr., a married man and Richard H. McCurdy, a married man
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:

Long Legal. See Exhibit "A"

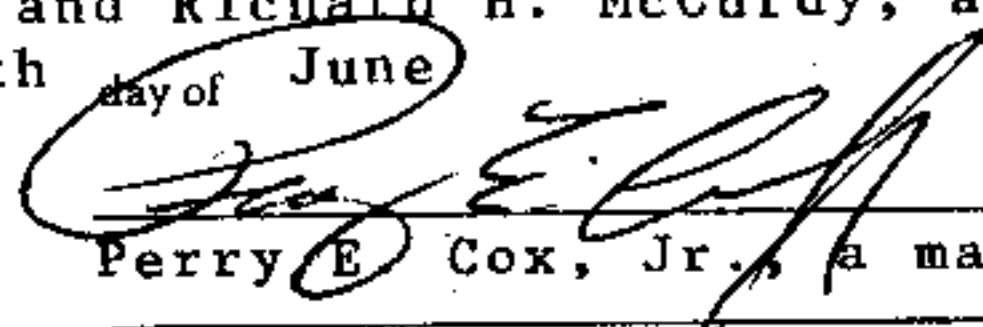
Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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.

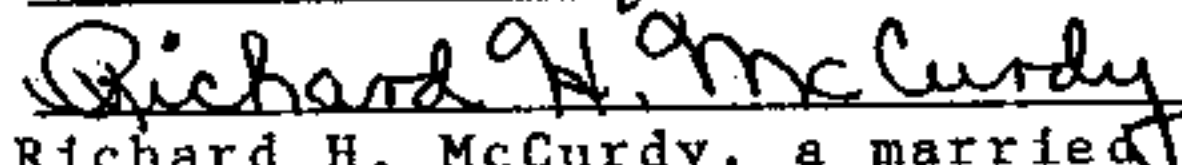
IN WITNESS WHEREOF the undersigned

Perry E. Cox, Jr., a married man and Richard H. McCurdy, a married man
have hereunto set our signature^S and seal, this 27th day of June, 1986


Perry E Cox, Jr., a married man

(SEAL)

(SEAL)


Richard H. McCurdy, a married man

(SEAL)

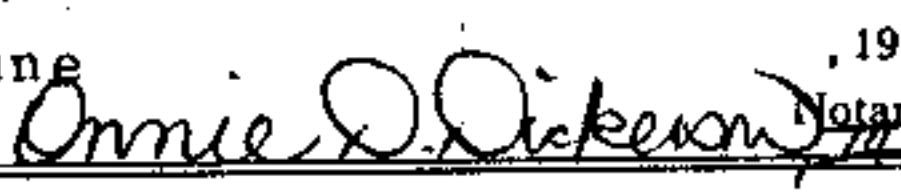
(SEAL)

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THE STATE of ALABAMA
JEFFERSON COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State,

hereby certify that Perry E. Cox, Jr., a married man and Richard H. McCurdy, a married man
whose name are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being
informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 27th day of June, 1986

Annie D. Dickerson, Notary Public.

THE STATE of
COUNTY }

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

hereby certify that

whose name as 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 such conveyance, he, as 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

TO

MORTGAGE DEED

Recording Fee \$
Deed Tax \$

This form furnished by



JEFFERSON TITLE CORPORATION

P.O. Box 10481 • Birmingham, AL 35201 • (205) 328-8020

Return to:

EXHIBIT "A"

PARCEL "A"

The NW 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 1 East, Shelby County, Alabama.

This conveyence includes an easement for ingress and egress over and across existing road across SW 1/4 of the NE 1/4, Section 36, Township 18 South, Range 1 East, to Shelby County road #55.

PARCEL "B"

TRACT I: SW 1/4 of NE 1/4 of Section 36, Township 18 South, Range 1 East, Shelby County, Alabama.

Less and Except the following:

Parcel I : Commence at the Southeast corner of the Southwest 1/4 of Section 36, Township 18 South, Range 1 East and run North of the East line of 1/4-1/4 Section a distance of 784.90 feet, thence turn left 95° 31' and run westerly a distance of 736.27 feet, thence turn left 63° 07' and run southwesterly a distance of 389 feet, more or less, to the Northeasterly bank of a lake, for the point of beginning, thence turn 180° and run northeasterly a distance of 389 feet, more or less, thence turn left 116° 53' and run westerly a distance of 343.54 feet, thence turn left 104° 37' 30" and run Southeasterly a distance of 255 feet, more or less, to the northeasterly bank of said lake, thence turn left and run southeasterly along the northeasterly bank of said lake to the point of beginning, containing 1.6 acres.

Parcel II: Commence at the Southeast corner of the Southwest 1/4 of the Northeast 1/4 of Section 36, Township 18 South, Range 1 East and run north on the east line of said 1/4-1/4 Section a distance of 784.90 feet, then turn left 95° 31' and run westerly a distance of 736.27 feet, thence turn left 63° 07' and run southwesterly a distance of 389 feet, more or less, to the northeasterly bank of a lake, for the point of beginning, thence turn 180° and run northeasterly a distance of 389 feet, more or less, thence turn right 130° 11' and run southeasterly a distance of 321 feet, more or less, to the northwesterly bank of said lake, thence turn right and run Southwesterly and Northwesterly along the bank of said lake to the point of beginning, containing 1.6 acres.

TRACT II: A part of the NW 1/4 of SE 1/4 of Section 36, Township 18 South, Range 1 East, more particularly described as follows: Commencing at the N.E. corner of said 1/4-1/4 Section and run West 434 feet for point of beginning; thence continue West along North boundary of said 1/4-1/4 Section 600 feet; thence turn left 90 deg. and run South 160 feet; thence turn left 90 deg. and run East 400 feet; thence turn left and run northeasterly in a straight line 256.13 feet to point of beginning. Situated in Shelby County, Alabama.

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PARCEL "C"

The SE 1/4 of NW 1/4 of Section 36, Township 18 South, Range 1 East, Shelby County, Alabama.

This conveyence includes an easements for ingress and egress over and across existing road across SW 1/4 of NE 1/4, Section 36, Township 18 South, Range 1 East, to Shelby County road #55.

SUBJECT TO: (1) Ad Valorem taxes for the current year.
(2) Rights of Way of transmission lines of record.
(3) To easements for ingress and egress to lands East and West of the above described lands, along existing road through said land and rights of other parties to use of said easement.
(4) Fence Northwest of the Southeast side of Tract II as shown by survey of Artie D. Coggins dated June, 1980.

Note 1: This is a Purchase Money Mortgage, given for the purpose of securing the balance of the purchase price of the hereinabove described real estate and is second and junior to that certain mortgage heretofore executed to Annie Lee E. Webb, Dewey D. Webb, Jr. and Mildred Webb by Blake Sherrod and Leslie B. Sieglman recorded in Real Volume 403, Page 743 on July 7, 1980 in the Probate Office of Shelby County, Alabama.

Note 2: It is hereby understood and agreed that the mortgagors have the right to prepay \$3,500.00 to the mortgagees and the mortgagees will release from this mortgage to the mortgagors one acres of land of the mortgagors choice in the above described land.

Note 3: This is not homestead property.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 JUL 24 PM 3:23
Thomas A. Sherrill, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax		<u>45.00</u>
3. Recording Fee		<u>10.00</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>56.00</u>

