

THIS INSTRUMENT PREPARED BY:

NAME: HARRY ASMAN, ATTORNEY

Suite 1007 - Colonial Bank Building

ADDRESS: Birmingham, Alabama 35203-4054

MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

## State of Alabama

SHELBY

COUNTY

Know All Men By These Presents, that whereas the undersigned A & M REAL ESTATE, INC.

justly indebted to Mary Henderson Waite, Nell Dexter Waite, <sup>Dumas</sup> Robert Shelley Waite, III and Nell D. Waite in the sum of EIGHT HUNDRED EIGHTEEN THOUSAND AND NO/100 (\$818,000.00) DOLLARS evidenced by a promissory note of even date payable with interest at 9% with right of prepayment.

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, A & M REAL ESTATE, INC.

do, or does, hereby grant, bargain, sell and convey unto the said Mary Henderson Waite, Nell Dexter Waite, <sup>Dumas</sup> Robert Shelley Waite, III and Nell D. Waite (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

The property is described in the attached document marked "Exhibit A" which is incorporated herein and made a part hereof, subject to easements and encumbrances of record.

The proceeds of this loan have been applied toward the purchase price of the property described herein conveyed to mortgagor simultaneously herewith. This is a purchase money mortgage.

The document marked "Exhibit B" which is attached hereto and made a part hereof is an agreement by and between the parties hereto regulating the partial releases of the property subject to this mortgage.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

on; 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals  
on this the 6 day of October 19 86  
WITNESSES:

A & M REAL ESTATE, INC.  
BY: Michael Mahon (Seal)  
Michael Mahon, President  
\_\_\_\_\_(Seal)  
\_\_\_\_\_(Seal)  
\_\_\_\_\_(Seal)

STATE OF \_\_\_\_\_  
County \_\_\_\_\_ } General Acknowledgement  
I, the undersigned, \_\_\_\_\_, 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 in-  
formed 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.

STATE OF ALABAMA  
COUNTY OF Shelby Jefferson } Corporate Acknowledgement  
I, the undersigned \_\_\_\_\_, a Notary Public in and for said County, in  
said State, hereby certify that Michael Mahon  
whose name as \_\_\_\_\_ President of A & M REAL ESTATE, 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 the 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 6 day of OCTOBER, 1986.  
Day [Signature]  
Notary Public

Return to \_\_\_\_\_  
TO \_\_\_\_\_  
MORTGAGE  
This Form Furnished By  
ALABAMA TITLE CO., INC.  
615 North 21st Street  
Birmingham, Alabama

A tract of land lying in the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows.

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; thence easterly along the south line of said quarter section 1,826.71 feet to a point, thence turn a right interior angle of 57 degrees 00' 07" and run northwesterly 399.97 feet to a point on the north right-of-way line of Oak Mountain Park Road, said point being the point of beginning; thence continue along the previous line, the southwest property line, run 1,220.80 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100 feet southeasterly of the centerline of said highway, thence turn a left interior angle of 88 degrees 41' 21" and run northeasterly and parallel to said highway centerline 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119, station 37+00; thence turn a left interior angle of 165 degrees 57' 50" and run northeasterly 103.08 feet to a point which is 125 feet southeasterly of the centerline of Alabama Highway No. 119 at Station 38+00; thence turn a left interior angle of 194 degrees 02' 10" and run northeasterly and parallel to said highway centerline 400 feet to a point that is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 42+00; turn a left interior angle of 117 degrees 13' 27" and run southeasterly 153.02 feet to a point that is 550 feet southwesterly of and at right angles to the centerline of Project No. I-65-2-(37) at station 265+50 thence turn a left interior angle of 168 degrees 33' 25" and run southeasterly 198.49 feet to a point that is 420 feet southwesterly of and at right angle to the centerline of said project at station 264+00; thence turn a left interior angle of 167 degrees 53' 47" and run southeasterly 228.25 feet to a point that is 310 feet southwesterly of and at right angles to the centerline of said highway project at station 262+00; thence turn a left interior angle of 157 degrees 52' 50" and run southeasterly 266.08 feet to a point that is 240 feet southwesterly of the left lane of said highway project at station 260+17.9; thence turn a left interior angle to a chord of 171 degrees 40' 26" and run southeasterly along a curve to the right (concave southwesterly) having a radius of 3,579.72 feet, parallel to the left lane, a chord distance of 204.19 feet to a point that is 240 feet southwesterly of and at right angles to the left lane of said highway project at station 258+00; thence turn a left interior angle from the chord of 189 degrees 37' 51" and run southeasterly 96.08 feet to a point that is 220' westerly of and at right angles to the left lane of said highway project at station 257+00; thence turn a left interior angle to a chord of 163 degrees 51' 36" and run southwesterly along a curve to the right (concave northwesterly) having a radius of 3,599.72 feet, parallel to the left lane, a chord distance of 423.84 feet to a point that is 220 feet northwesterly of and at right angles to the left lane of said highway project at station 252+50; thence turn a left interior angle of 128 degrees 46' 43" from the chord and run southwesterly 136.51 feet to a point that is 320 feet northwesterly of and at right angle to the left lane of said highway project at station 251+50; thence turn a left interior angle of 136 degrees 20' 47" and run northwesterly 170 feet to a point that is 490 feet northwesterly of and at right angles to the left lane of said highway project at station 251+50; thence turn a left interior angle of 174 degrees 48' 59" and run northwesterly 216.14 feet to the point of beginning; making a closing left interior angle of 134 degrees 38' 48" to the southwest property line; and containing 24.02 acres, more or less.

LESS AND EXCEPT THAT AREA DESCRIBED AS PARCEL I AND CONTAINING TWO (2) ACRES, MORE OR LESS, DESCRIBED AS FOLLOWS:

*Michael Mahon*  
*W. D. Waite*

PARCEL I

A tract of land lying in the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South Range 2 West, Shelby County, Alabama; Thence easterly along the south line of said quarter section 1,826.71 feet to a point; thence turn a right interior angle of 57 degrees 00'07" and run northwesterly 1,620.77 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100' southeasterly of the centerline of said highway; thence turn a left interior angle of 88 degrees 41'21" and run northeasterly and parallel to said highway centerline 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 37+00; thence turn a left interior angle of 165 degrees 57'50" and run northeasterly 103.08 feet to a point which is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 38+00; thence turn a left interior angle of 194 degrees 02'10" and run northeasterly and parallel to said highway centerline 150 feet to the Point of Beginning, a point which is 125 feet southeasterly of the centerline of Alabama Highway No. 119 at station 39+50; thence continue on the previous line, parallel to said highway centerline, 250 feet to a point that is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at station 42+00; thence turn a left interior angle of 117 degrees 13' 27" and run southeasterly 153.02 feet to a point that is 550 feet southwesterly of and at right angles to the centerline of Project No. 165-2-(37) at station 265+50; thence turn a left interior angle of 168 degrees 33'25" and run southeasterly 198.49 feet to a point which is 420 feet southwesterly of and at right angles to the centerline of said highway project at station 264+00; thence turn a left interior angle of 167 degrees 53'-47" and run southeasterly a distance of 13.16' to a point that is on the line between the previous point and a point which is 310 feet southwesterly of and at right angles to the centerline of said highway project at station 262 + 00; thence turn a left interior angle of 86 degrees 19'21", leaving said highway, and run southwesterly 240.25 feet to a point; thence turn a left interior angle of 111 degrees 34'59" and run northwesterly 365.87 feet to the point of beginning and making a closing left interior angle of 68 degrees 25'01"; containing 2.0 acres, more or less.

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EXHIBIT A page 2 of 2 pages

*Michael Mahon*  
*Paul A. White*

EXHIBIT B

Notwithstanding other provisions contained in this mortgage, the undersigned mortgagees (such designation shall include their heirs, personal representatives and assigns) will execute partial releases of this mortgage, releasing real property from the operation hereof, according to the following schedule:

- a) With the exception of the property described in the attached document marked "Exhibit 1" which is incorporated herein and made a part hereof the mortgagees, upon payment on the principal debt of THIRTY-ONE THOUSAND FIVE HUNDRED THIRTY AND NO/100 (\$31,530.00) DOLLARS per acre, or a portion thereof, on a pro rata basis, shall release from the operation of this mortgage such real property as chosen by the mortgagor. With each payment the mortgagor shall designate the property to be so released together with a survey thereof.
- b) The real property described in the attached document marked "Exhibit 1" which is incorporated herein and made a part hereof shall also be subject to a release from the operation of this mortgage according to the following terms: The mortgagees, upon payments on the principal debt of SEVENTY-FIVE THOUSAND SEVEN HUNDRED FOURTEEN AND 29/100 (\$75,714.29) DOLLARS per acre, or a portion thereof, on a pro rata basis, shall release from the operation of this mortgage such real property from this parcel as chosen by the mortgagor. With each payment the mortgagor shall designate the property to be so released together with a survey thereof.

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Neil A. Waite

Mary Henderson Waite

Neil Dexter Waite (Jr.)

Robert Shelley Waite, III



Parcel II

A tract of land lying in the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Commencing at the SW corner of the SE 1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama; Thence easterly along the south line of said quarter section a distance of 1,826.71 feet to a point; thence turn a right interior angle of 57 degrees-00'-07" and run northwesterly a distance of 1,620.77 feet to a point on the southeast right-of-way line of Alabama Highway No. 119, being 100' southeasterly of the centerline of said highway; thence turn a left interior angle of 88 degrees-41'-21" and run northeasterly and parallel to said highway centerline a distance of 253.07 feet to a point that is 100 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at Station 37+00; thence turn a left interior angle of 165 degrees-57'-50" and run northeasterly a distance of 71.99 feet to the Point of Beginning; thence continue along the previous line a distance of 31.09 feet to a point which is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at Station 38+00; thence turn a left interior angle of 194 degrees-02'-10" and run northwesterly and parallel to said highway centerline a distance of 150 feet to a point that is 125 feet southeasterly of and at right angles to the centerline of Alabama Highway No. 119 at Station 39+50; thence turn a left interior angle of 111 degrees-34'-59" and run southeasterly a distance of 365.87 feet to a point; Thence turn a left interior angle of 248 degrees 25'-01" and run northeasterly a distance of 240.25 feet to a point that is located on a line 13.16 feet from a point that is 420 feet southwesterly of and at right angles to the centerline of Project No. I65-2-(37) at station 264+00 and 215.09 feet northwesterly of a point that is 310 feet southwesterly of and at right angles to the centerline of said highway project at station 262+00. Thence turn a left interior angle or 93 degrees-40'-39" and run southeasterly along said line a distance of 71.84 feet to a point located on same said line; thence leaving said highway, turn a left interior angle of 86 degrees-19'-21" and run southwesterly a distance of 550 feet to a point, thence turn a left interior angle of 91 degrees 18'-39" and run northwesterly a distance of 419.55 feet to the point of beginning and making a closing left interior angle of 74 degrees-39'-11"; containing 2.80 acres, more or less.

EXHIBIT 1 (being an exhibit attached to "EXHIBIT B")

Wesley D. Harte  
Michael M. Harte

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

1986 OCT -8 PM 3:34

Thomas A. Anderson, Jr.  
JUDGE OF PROBATE

1. Deed Tax	\$	_____
2. Mtg. Tax		<u>1,227.00</u>
3. Recording Fee		<u>15.00</u>
4. Indexing Fee		<u>3.00</u>
TOTAL		<u>1245.00</u>