

This instrument was prepared by

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(Address) P.O. Box 20274 Birmingham, Alabama 35216

Form 1-1-23 Rev. 1-44

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA

COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Lake Mirror Land Company, A Corporation

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

Edwyn R. Johnson

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

of Fifteen Thousand and NO/100 - - - - -
(\$ 15,000.00), evidenced by

One Real Estate Mortgage Note of even date signed by Mortgagors in the amount of \$15,000.00. Said Mortgage debt bears interest at at the rate of 9% per annum and is due and payable in semi-annual installments of \$2,500.00 each plus accrued interest on the unpaid balance. The first installment of \$2,500.00 plus accrued interest due and payable on the 1st day of December, 1987 and the sum of \$2,500.00 plus accrued interest on the unpaid balance due and payable each six months thereafter until said Mortgage debt is paid in full. Said Mortgage debt payable at P.O. Box 26405 Birmingham, Alabama 35226.

Said Mortgage Debt is fully pre-payable without penalty interests and in the event of pre-payment interest only to date of payment to be charged and collected.

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,

Lake Mirror Land Company

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:

BOOK 133 PAGE 861
A parcel of land located in the Northeast 1/4 of the Southwest 1/4 of Section 14, Township 20 South, Range 3 West, Shelby County, Alabama, more particularly described as follows: Commence at the Southeast corner of said 1/4-1/4 Section; thence in a Northerly direction, along the East line of said 1/4-1/4 Section, a distance of 360 feet, more or less, to a point on the Northeast bank of Buck Creek; thence in a Northwesterly direction, along the Northeast bank of Buck Creek, a distance of 854 feet, more or less, to a point of beginning; thence in a Northeasterly direction, 660 feet Northwest of and parallel to the right of Way Line of Parker Drive, a distance of 337 feet, more or less, thence 90 degrees left, in a Northwest-erly direction, a distance of 140 feet; thence 90 degrees left, in a South-westerly direction, a distance of 360 feet, more or less, to a point on the Northeast bank of Buck Creek; thence in a Southeasterly direction, along the Northeast bank of Buck Creek, a distance of 160 feet, more or less, to the point of beginning.

This is a Purchase Money Mortgage securing payment of the balance due for the Conveyance of said property.

Jack 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 agree 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 agree 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

Lake Mirror Land Company, a Corporation

have hereunto set its signature and seal, this 2nd day of June, 1987

ATTEST:

Secretary

Its President

THE STATE of

COUNTY

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

I, hereby certify that

whose name signed to the foregoing conveyance, and who that being informed of the contents of the conveyance

known to me acknowledged before me on this day, 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

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

I, The Undersigned hereby certify that Larry C. Rooks

whose name as President

of Lake Mirror Land Company

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 2nd

day of June

Notary Public

Return to: Edd Johnson & Associates
P. O. Drawer 26185
Birmingham, AL 35226

Lake Mirror Land Company

TO

Edwyn R. Johnson

MORTGAGE DEED

STATE OF ALABAMA
COUNTY OF SHELBY
INSTRUMENT NO. 1987 JUN -3 PM 3:10

1987 JUN -3 PM 3:10

JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 22.50
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 28.50

THIS FORM FROM

Lawyers Title Insurance Corporation

Title Guaranty Division

TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama