

This instrument was prepared by

(Name) Michael T. Atchison, Attorney at Law

(Address) P. O. Box 822, Columbiana, AL 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,

CO-BUILT HOMES, INC., a corporation

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to Charlotte W. Poe Hardwick

(hereinafter called "Mortgagee", whether one or more), in the sum  
of Sixty Thousand and no/100-----Dollars  
(\$ 60,000.00 ), evidenced by Promissory Note of even date.

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, CO-BUILT HOMES, INC., a corporation

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:  
The S 1/2 of the SW 1/4 of the NW 1/4 of Section 35, Township 20 South,  
Range 4 West, Shelby County, Alabama.

LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND, as sold to Joseph P. Sanders, Jr. and Helen G. Sanders, by deed recorded in Real Record 048, Page 916, to-wit:

A parcel of land situated in the SW 1/4 of the NW 1/4 of Section 35, Township 20 South, Range 4 West, Shelby County, Alabama, and being more particularly described as follows:

Begin at the SW corner of said SW 1/4 of NW 1/4 and run Northerly along the West line of said 1/4-1/4, 556.00 feet; thence turn right and run parallel to the South line 80.00 feet; thence turn right and run parallel to the West line 556.00 feet to the South line of said 1/4-1/4; thence turn right and run along said South line 80.00 feet to the point of beginning.

Minerals and mining rights excepted.

SEE ADDITIONAL SHEETS ATTACHED FOR ADDITIONAL LEGAL DESCRIPTION

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagors simultaneously herewith.

like it.

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 Robert D. Wright, President of Co-Built Homes, Inc., a corporation

have hereunto set his signature and seal, this 15th day of December, 19 87.

CO-BUILT HOMES, INC. (SEAL)

By: *Robert D. Wright* (SEAL)

Robert D. Wright, President (SEAL)

(SEAL)

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 15

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 Robert D. Wright

whose name as President

of Co-Built Homes, 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 15th day of December, 19 87.

My commission expires: 10/16/88

*Don H. T. Adams*, Notary Public

TO

MORTGAGE DEED

THIS FORM FROM  
Lawyers Title Insurance Corporation  
Title Guaranty Division  
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

LEGAL DESCRIPTION (Cont'd)

Also conveyed is the right for ingress and egress over the following described parcels of property hereinafter described as Parcel 1 and Parcel 3, and as contained in the agreement between Robert and Betty Milam, and Joseph P. Sanders, Helen G. Sanders, Edward B. Blackerby, and Joyce Blackerby, as recorded in Deed Book 352, Page 983, in Probate Office of Shelby County, Alabama, hereinafter described as Parcel 2.

Said easements shall run with the land.

Also conveyed are rights acquired by grantor in Real Record 026, Page 210, in reference to easement in Misc. Book 55, Page 93, in Probate Office of Shelby County, Alabama.

PARCEL 1:

Description of a parcel of land situated in the SW 1/4 of the SW 1/4 of Section 26, Township 20 South, Range 4 West, Shelby County, Alabama and being more particularly described as follows: From the Southeast corner of the SW 1/4 of the SW 1/4 run therein Westerly along the South line of said quarter-quarter section for a distance of 847.45 feet to the point of beginning of the parcel herein described; thence turn an angle to the right of 90 deg. 00 min. 00 sec. and run in a Northerly direction for a distance of 26.17 feet to the Southerly right-of-way line of Shelby County Highway #13; thence turn an angle to the left of 118 deg. 22 min. 44 sec. and run in a Southwesterly direction along said Southerly right-of-way line for a distance of 55.06 feet to the South line of said quarter-quarter section; thence turn an angle to the left of 151 deg. 37 min. 16 sec. and run in an Easterly direction along said South line for a distance of 48.44 feet to the point of beginning.

Said easement over this parcel shall be 30-foot wide lying North of Parcel 2 herein, and South of right-of-way of Shelby County Highway #13.

PARCEL 2:

EASEMENT DESCRIPTION:

Description of a 30-foot easement for ingress and egress situated in the Northwest quarter of the Northwest quarter of Section 35, Township 20 South, Range 4 West, Shelby County, Alabama, said easement being 15-feet to either side of a centerline which is more particularly described as follows: From the Northwest corner of said Northwest quarter of Northwest quarter run thence in an Easterly direction along the North line of said quarter-quarter section for a distance of 475.29 feet to the point of beginning of the centerline herein described; thence turn and run in a Southeasterly direction along said centerline on the arc of a curve to the left (the tangent of which describes a clockwise angle with the North line of said quarter-quarter section of 87 deg. 53 min. 40 sec.), said curve having a radius of 218.31 feet, a central angle of 47 deg. 02 min. 12 sec. and being concave Northeasterly for a distance of 179.21 feet to the point of tangency of said curve; thence continue to run along said centerline in a Southeasterly direction tangent to said curve for a distance of 82.54 feet to the beginning of a curve to the right; thence continue to run in a Southeasterly direction along said centerline on the arc of said curve to the right, said curve having a radius of 349.74 feet, a central angle of 31 deg. 54 min. 47 sec. and being concave Southwesterly, for a distance of 194.80 feet to the point of tangency of said curve; thence continue to run along said centerline in a Southeasterly direction tangent to said curve for a distance of 156.32 feet to the point of beginning of a turnaround easement for ingress and egress, said point being the end of the 30-foot easement herein described.

PARCEL 3:

Beginning at the Southeasterly terminus of the centerline of a 30-foot wide easement hereinabove described in Parcel 2; thence turning a clockwise angle of 90 deg. 00 min. 00 sec. from the last or Southeasterly 156.32 feet call of said centerline description and running Northeasterly with the end of said Parcel 2, 15.00 feet to a point of curve on the right-of-way of the aforesaid turnaround for purposes of ingress and egress; thence turning and running along said right-of-way line on the arc of a curve to the right, said curve being tangent to said Parcel 2, having a radius of 149.83 feet, a central angle of 58 deg. 39 min. 52 sec. and being concave Northwesterly, for a distance of 153.41 feet to a point of compound curve; thence running along said right-of-way line on the arc of said second curve to the right, said curve having a radius of 50.00 feet, a central angle of 243 deg. 51 min. 20 sec. and being concave Easterly, for a distance of 212.80 feet to a point of reverse curve; thence running along said right-of-way on the arc of said reverse curve to the left, said curve having a radius of 25.00 feet, a central angle of 109 deg. 05 min. 17 sec. and being concave Northwesterly, for a distance of 47.60 feet to a

LEGAL DESCRIPTION (Cont'd)

point of compound curve; thence running along said right-of-way line on the arc of said compound curve to the left, said curve having a radius of 119.83 feet, a central angle of 13 deg. 25 min. 55 sec. and being concave Westerly, for a distance of 28.09 feet to the point location at the end of the Westerly right-of-way line of the aforesaid 30-foot wide easement hereinabove described in Parcel 2; thence turning and leaving said right-of-way of said turnaround on a line being radial thereto and running in a Northeasterly direction, with the end of said 30-foot easement described in said Parcel 2 for a distance of 15.00 feet to the point of beginning.

ALSO conveyed hereby is the following additional easement for ingress and egress, described as follows: Commence at the SW corner of the NW 1/4 of the NW 1/4 of Section 35, Township 20 South, Range 4 West; thence run Easterly along the South line of said 1/4-1/4 section for a distance of 652.91 feet to the point of beginning of a 30-foot easement for ingress and egress lying 15 feet on each side on the following described line; thence turn an angle to the left of 95 deg. 15 min. 19 sec. for a distance of 56.70 feet; thence turn an angle to the left of 5 deg. 38 min. 08 sec. for a distance of 119.36 feet; thence turn an angle to the left of 11 deg. 36 min. 33 sec. for a distance of 104.68 feet; thence turn an angle to the right of 17 deg. 14 min. 41 sec. for a distance of 152.41 feet; thence turn an angle to the left of 6 deg. 45 min. 23 sec. for a distance of 202.88 feet to the end of said easement, said point also being the centerline of the existing gravel road.

ALSO conveyed hereby is the following additional easement for ingress and egress, described as follows: Commence at the SW corner of the NW 1/4 of the NW 1/4 of Section 35, Township 20 South, Range 4 West; thence run Easterly along South line of said 1/4-1/4 line for a distance of 652.91 feet to the NW corner of the NE 1/4 of the SW 1/4 of the NW 1/4 of said section, said point being the point of beginning of a 30-foot easement for ingress and egress lying 15 feet on each side of the following described line; thence run Southerly along West line of said 1/4-1/4-1/4 section for a distance of 646.93 feet to the SW corner of said 1/4-1/4-1/4 section; thence turn an angle to the right of 31 deg. 23 min. 35 sec. for a distance of 189.91 feet; thence turn an angle to the left of 24 deg. 04 min. 29 sec. for a distance of 223.97 feet; thence turn an angle to the left of 40 deg. 28 min. 14 sec. for a distance of 137.09 feet; thence turn an angle to the right of 92 deg. 33 min. 08 sec. for a distance of 288.76 feet to the end of said easement. Extending and shortening the side lines so as to terminate at the property line.

BOOK 164 PAGE 23

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

1987 DEC 17 PM 1:47

*Thomas A. Browning, Jr.*  
JUDGE OF PROBATE

|                  |    |        |
|------------------|----|--------|
| 1. Deed Tax      | \$ | —      |
| 2. Mtg. Tax      |    | 90.00  |
| 3. Recording Fee |    | 10.00  |
| 4. Indexing Fee  |    | 1.00   |
| TOTAL            |    | 101.00 |