

James D. Mason d/b/a Mason Construction
1545 Sequoia Trail
Alabaster, Alabama 35007

MORTGAGE DEED - CONSTRUCTION

1704
THE STATE OF ALABAMA }

Shelby County

This instrument was prepared by
Karen J. Cobb, Operations Manager
of First Alabama BankXX Shelby County

KNOW ALL MEN BY THESE PRESENTS: That whereas James D. Mason d/b/a Mason Construction

become justly indebted to FIRST ALABAMA BANKXX SHELBY COUNTY

hereinafter called the Mortgagee, in the principal sum of-----One Hundred Twenty Thousand and no/100

-----(\$ 120,000.00) Dollars,

as evidenced by negotiable note of even date herewith,

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewals or extensions of same and any other indebtedness now or hereafter owed by Mortgagors to Mortgagee and compliance with all the stipulations hereinafter contained, the said

James D. Mason d/b/a Mason Construction (hereinafter called Mortgagors)
does hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in Shelby County, State of Alabama viz:

Lot 119, according to the survey of Hickory Ridge, as recorded in Map Book 11 page 59 and amended in Map Book 11 page 79 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

BOOK 181 PAGE 380

This is a construction loan

BOOK 151 PAGE 381

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NO

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10. This is a construction

loan mortgage and the said \$ 120,000.00

is being advanced to the Borrower by the Lender in accordance with a Loan Agreement between Bank and Borrower dated the date hereof. Notwithstanding anything to the contrary contained in this mortgage or in the note secured hereby, or in any other instrument securing the loan evidenced by said note, the Bank may at its option declare the entire indebtedness secured hereby, and all interest thereon and all advances made by Bank hereunder, immediately due and payable in the event of a breach by the Borrower of any covenant contained in this mortgage, the note secured hereby, or in said Loan Agreement between the Borrower and the Lender, dated the date hereof, which said Loan Agreement is, by reference thereto, herein incorporated to the same extent and effect as though said Loan Agreement were set forth herein in full.

11. In addition to the said \$ 120,000.00 principal amount with interest secured hereby, this mortgage shall also secure any and all other and additional indebtedness now or hereafter owing by Borrower to Bank. During the period of construction of the improvements contemplated to be constructed upon the Mortgaged Property, this mortgage covers and the undersigned, in consideration of the said indebtedness, and to secure the prompt payment of the same, with the interest thereon, and further to secure the performance of the covenants, conditions and agreements set forth in this mortgage, and in said Loan Agreement, have bargained and sold and do hereby grant, bargain, sell, alien and convey unto the Bank, its successors and assigns, the following described additional property, situated or to be situated on the real estate hereinabove described and mortgaged:

All building materials, equipment, fixtures and fittings of every kind or character now owned or hereafter acquired by the mortgagors for the purpose of being used or useful in connection with the improvements located or to be located on the hereinabove described real estate, whether such materials, equipment, fixtures and fittings are actually located on or adjacent to said real estate or not, and whether in storage or otherwise, wheresoever the same may be located. Personal property herein conveyed and mortgaged shall include, but without limitation, all lumber and lumber products, bricks, building stones and building blocks, sand and cement, roofing materials, paint, doors, windows, hardware, nails, wires and wiring, plumbing and plumbing fixtures, heating and air conditioning equipment and appliances, electrical and gas equipment and appliances, pipes and piping, ornamental and decorative fixtures, and in general all building materials and equipment of every kind and character used or useful in connection with said improvements.

12. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Court House door in Columbiana,

Shelby

County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, this instrument is executed in the name of James D. Mason d/b/a Mason Construction by James D. Mason, its Owner, who is duly authorized on this 21st day of April, 1988.

James D. Mason d/b/a Mason Construction (Seal)
By: James D. Mason (Seal)
James D. Mason, its Owner

THE STATE OF ALABAMA,

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,

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 authority _____, Notary Public in and for said County, in said State,
OWNER
hereby certify that James D. Mason whose name as OWNER
of the James D. Mason d/b/a Mason Construction, a corporation, is signed to the fore-
going conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the con-
veyance, 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 21st day of April, 1988

Notary Public.

BOOK 181 PAGE 383

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED
88 APR 25 PM 3:55
JUDGE OF PROBATE

Notary Public
1. Notary Fee 180.00
2. State Fee 10.00
3. Recording Fee 1.00
4. Indexing Fee 1.00
TOTAL 191.00

James D. Mason d/b/a

Mason Construction

TO

FIRST ALABAMA BANK
SHELBY COUNTY

MORTGAGE DEED

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was filed

in this office for record on the _____

day of _____, 19____

at _____ o'clock _____ M., and duly record in

Volume _____ of Mortgagees, at page _____

and examined.

Judge of Probate.

First Alabama Bank