

This instrument was prepared by

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**Harrison, Conwill, Harrison & Justice**

P. O. Box 557  
Columbiana, Alabama 35051

**MORTGAGE—**

STATE OF ALABAMA

Shelby COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Robert Michael Shaw

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

Albert E. Hylton and wife, Faye Hylton

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

of Twenty-Six Thousand Two Hundred Seventy Two and no/100----- Dollars  
(\$ 26,272.00 ), evidenced by one promissory note of even date executed  
simultaneously herewith.

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, Robert Michael Shaw

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:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION

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

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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 or any 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 in subject to foreclosure as now provided by law in case of past due mortgages, and 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.

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IN WITNESS WHEREOF the undersigned Robert Michael Shaw

have hereunto set his signature and seal, this 30<sup>th</sup> day of December 19 88  
Robert Michael Shaw (SEAL)  
(SEAL)  
(SEAL)  
(SEAL)

THE STATE of Alabama }  
Shelby COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert Michael Shaw, a married man

whose name 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 executed the same voluntarily on the day the same bears date. Given under my hand and official seal this 30<sup>th</sup> day of December 19 88 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, 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 day of , 19

\*and should the undersigned fail to pay said taxes or assessments, ~~or~~ or fail to keep said property insured as above specified, or fail to deliver said policies to said Mortgagee, then the said Mortgagee, or assigns, may at the Mortgagee's option declare the whole of said indebtedness secured by this mortgage to be due and payable and may proceed with foreclosure as provided above, even if Mortgagee has elected to pay such amounts.

Return to: TO MORTGAGE DEED Recording Fee \$ Deed Tax \$ This form furnished by HARRISON, CONWILL, HARRISON & JUSTICE P. O. Box 557 Columbiana, Alabama 35051

EXHIBIT "A"

Commence at the NW corner of the SW 1/4 of the SE 1/4, Section 2, Township 21 South, Range 1 East, being the point of beginning of the parcel of land herein described; thence proceed in an easterly direction along the North boundary of said 1/4-1/4 section for a distance of 1130.66 feet to a point, being 200 feet west of the NE corner of the SW 1/4 of the SE 1/4, Section 2, Township 21 S, Range 1 East; thence turn an angle of 90° 12' 33" to the right and proceed for a distance of 620.12 feet to the point of intersection with the northwest right of way of state highway #25; thence turn an angle of 77° 46' 05" to the right and proceed along said right of way for a distance of 358.41 feet to a point; thence turn an angle of 50° 13' 41" to the right and proceed in a northwesterly direction, along the northeast boundary line of property designated as an airfield runway, for a distance of 1123.36 feet to a point; thence turn an angle of 141° 47' 41" to the right and proceed in an easterly direction along the north boundary of the SE 1/4 of the SW 1/4 of Section 2, Township 21 S, Range 1 East, for a distance of 104.87 feet to the point of beginning. Said parcel of land is lying in the SE 1/4 of the SW 1/4 and the SW 1/4 of the SE 1/4, Section 2, Township 21 South, Range 1 East, and contains 12.35 acres. LESS AND EXCEPT THE FOLLOWING DESCRIBED PARCEL OF LAND:

Begin at the NW corner of the SW 1/4 of SE 1/4 of Section 2 Township 21 South, Range 1 East, thence run West along the North line of SW 1/4 of SW 1/4 of said Section a distance of 104.87 feet to a point; thence turn an angle of 141 deg. 47 min. 41 sec. to the left and run in a SE direction a distance of 800 feet to a point; thence turn an angle of 90 deg. to the left and run in a NE direction a distance of 629.66 feet to a point on the north line of said SW 1/4 of SE 1/4; thence run West along the north line of said 1/4-1/4 section a distance of 1018.07 feet to the point of beginning. Containing 5.782 acres, Shelby County, Alabama.

RESIDENTIAL LOT ONLY WITH THE FOLLOWING RESTRICTIONS:

(a) Any Building or airplane hangar which is built on said property shall meet FAA Requirements and Restrictions for building adjacent to or along side a FAA certified airstrip.

(b) The lot described above shall be known as a residential lot. No building or structure of any kind whatsoever other than a single dwelling house and a private garage for not more than two cars shall be erected on the property, and any such dwelling house shall be used for residential purposes only.

(c) No Trailer, tent, shack or other such building shall be erected on said lot. However, it is permitted for an airplane hangar to be constructed as hereinabove set out.

(d) Said property shall not be further subdivided without the written permission from the Seller.

SUBJECT TO AN EXISTING 20' road along the SW line of said property. It is understood and agreed that the grantee shall have the right to use said road for ingress and egress purposes to the property conveyed.

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STATE OF ALABAMA  
I CERTIFY THIS  
INSTRUMENT WAS FILED

89 JAN -3 PM 1: 12

*Thomas M. Scarborough, Jr.*  
JUDGE OF PROBATE

1. Dead Tax \$ \_\_\_\_\_  
2. Mtg. Tax 39.45  
3. Recording Fee 7.50  
4. Indexing Fee 1.00  
TOTAL 47.95