

1159

(Address) 1201 N. 19th St., B'ham, AL 35234

**STATE OF ALABAMA**

**COUNTY    JEFFERSON**

**KNOW ALL MEN BY THESE PRESENTS: That Whereas,**

Quaker Square Development Co., Inc.

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

**Robert Farmer**

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

of ---Thirty Thousand and 00/100-----  
(\$ 30,000.00 ), evidenced by the terms set out below.

**Dollars**

And Whereas, Mortragors 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, Quaker Square Development Co., Inc.

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:

Lot 17, according to the Survey of Moss Bend, recorded in Map Book 14, page 67, in the Probate Office of Shelby County, Alabama.

Subject to existing easements, restrictions, encumbrances, rights of way, limitations, if any, of record.

This mortgage shall be due and payable in 120 days from the execution thereof. The mortgagor agrees to pay the mortgagee the sum of \$30,000.00 within 120 days to release this mortgage.

The payment of \$30,000.00 is to be in the form of a lot, or applied to a lot in "Cahaba Falls". In lieu of that payment then this mortgage will be due.

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CONFIDENTIAL

✓ Robert Farmer  
P.O. Box 1664  
Alabaster Al. 35007

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

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.

day of September, 19 91

.....(SEAL)

BY: Ronnie Morton VP (SEAL)  
Ronnie Morton, Vice President

91 SEP 17 AM 9:06

THE STATE of ALABAMA  
JEFFERSON JUDGE OF PROBATE  
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 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  
JEFFERSON COUNTY

I, the undersigned JEFFERSON COUNTY Francis T. Hestwe, a Notary Public in and for said County, in said State, hereby certify that Ronnie Morton

whose name as Vice President of Quaker Square Development Co., 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 16 day of September, 1991

FRANCIS J. NESTER, Notary Public  
My Commission Expires: 5-2-85

1. Doc. Tax	\$	
2. Mig. Tax	\$	45.00
3. Recording Fee	\$	5.00
4. Indexing Fee	\$	3.00
5. No Tax Fee	\$	
6. Certified Fee	\$	1.00
<b>Total</b>		<b>54.00</b>

**This form furnished by**

**TITLE COMPANY OF ALABAMA**  
317 NORTH 20th STREET  
BIRMINGHAM, ALABAMA 35203

**Return to:**

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# MORTGAGE DEED