

This instrument was prepared by

(Name).....✓ Harold H. Goings, Spain, Gillon, Grooms, Blan & Nettles
(Address).....2117 2nd Avenue North, Birmingham, AL 35203

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA

COUNTY OF JEFFERSON

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Shelby Lake Corporation

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

S. W. Smyer, Jr.

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

of Thirty-five Thousand and no/100 ----- Dollars
(\$ 35,000.00), evidenced by a promissory note of even date 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, Shelby Lake 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:

See Exhibit "A" attached hereto and made a part hereof.

This is a purchase money mortgage.

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Said property is warranted free from all incumbrances and liens, 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 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 Shelby Lake Corporation
have hereunto set its signature and seal, this 31st day of August, 1992.
Shelby Lake Corporation (SEAL)
By: *[Signature]* (SEAL)
Its *[Signature]* (SEAL)
(SEAL)

THE STATE of

COUNTY }

I,
hereby certify that

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

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
hereby certify that *W. N. Rowe*

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

whose name as *President* of Shelby Lake Corporation
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 31st day of August, 1992.

[Signature], Notary Public

Return to:

TO

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA

317 NORTH 20th STREET
BIRMINGHAM, ALABAMA 35203

EXHIBIT "A"

PARCEL I:

A parcel of land situated in the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 24, Township 18 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the point of Tangency Station 347+64.1 on the centerline of Shelby County Highway No. 41 (Dunavant Valley Road) and run in a Northeasterly direction along the centerline of said road for a distance of 2075.40 feet; thence $90^{\circ}00'48''$ right and run in a Southeasterly direction for a distance of 40.00 feet to a point on the Southeasterly right of way line of said Shelby County Road No. 41; said point being the point of beginning; thence continue in a Southeasterly direction along last described course and the Northeasterly line of the William M. Gunn tract as described in Book 80, page 88, in the Probate Office of Shelby County, Alabama, for a distance of 490.13 feet to an old iron pin; thence $90^{\circ}00'59''$ left and in a Northeasterly direction along the Westerly line of the William M. Gunn tract as described in Book 87, page 258 in the Probate Office of Shelby County, Alabama for a distance of 300.00 feet; thence $89^{\circ}59'01''$ left and in a Northwesterly direction for a distance of 490.13 feet to a point on the Southeasterly right of way line of said Shelby County Highway No. 41; thence $90^{\circ}00'48''$ left and in a Southwesterly direction along said right of way line for a distance of 300.00 feet to the point of beginning.

PARCEL II:

A parcel of land situated in the South $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 24, Township 18 South, Range 1 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the point of Tangency Station 347+64.1 on the centerline of Shelby County Highway No. 41 (Dunavant Valley Road) and run in Northeasterly direction along the centerline of said road for a distance of 2075.40 feet; thence $90^{\circ}00'48''$ right and run in a Southeasterly direction for a distance of 40.00 feet to a point on the Southeasterly right of way line of said Shelby County Road No. 41; thence continue in a Southeasterly direction along last described course and the Northeasterly line of the William M. Gunn tract as described in Book 80 page 88 in the Probate Office of Shelby County, Alabama for a distance of 490.13 feet to an old iron pin; thence $90^{\circ}00'59''$ left and in a Northeasterly direction along the Westerly line of the William M. Gunn tract as described in Book 87 page 258 in the Probate Office of Shelby County, Alabama for a distance of 300.00 feet to the point of beginning; thence $89^{\circ}59'01''$ left and in a Northwesterly direction for a distance of 490.13 feet to a point on the Southeasterly right of way line of said Shelby County Highway No. 41; thence $89^{\circ}59'12''$ right and in a Northeasterly direction along said right of way line for a distance of 16.80 feet; thence $84^{\circ}57'35''$ right and in a Southeasterly direction for a distance of 492.02 feet to an old iron pin at the edge of a private road; thence $95^{\circ}02'14''$ right and in a Southwesterly direction along the Westerly line of the William M. Gunn tract as described in Book 87 page 258 in the Probate Office of Shelby County, Alabama for a distance of 60.14 feet to the point of beginning.

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SHELBY COUNTY JUDGE OF PROBATE
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