

This instrument was prepared by:

(Name) Richard K. Mauk, Esquire

(Address) Suite 550

2001 Park Place North, Birmingham, Al 35203

**MORTGAGE**

**STATE OF ALABAMA**

Shelby

**COUNTY**

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

Franklin D. Hyde and wife Isolde Hyde

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

Robert L. Vaughn and Reba Vaughn

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

Dollars

of Ten Thousand Nine Hundred and no/100-----  
(\$10,900.00), evidenced by Mortgage note closed simultaneously herewith

Inst # 1992-30244

12/16/1992-30244  
11:50 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 25.35

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,

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:

A parcel of land in the SW 1/4 in the NE 1/4 of Section 14, Township 21 South, Range 3 West described as follows:

Begin at the Southeast corner of the Southwest 1/4 of the Northeast 1/4 of Section 14, Township 21 South, Range 3 West; thence west along the South line of said 1/4 1/4 Section 832.00 feet; thence right 88 deg. 16 min. in a northerly direction 725.00 feet to the point of beginning; thence continue North along same course 135.38 feet; thence right 101 deg. 35 min. in a Southeasterly direction 101.65 feet; thence left 98 deg. 26 min. in a Northerly direction 200.16 feet to the centerline of a public road, said point being in the arc of a curve, turning to the left, having a central angle of 2 deg. 34 min. a radius of 425.22 feet and a chord of 19.05 feet, said chord forming an angle of 83 deg. 22 min. to the right from last mentioned course; thence Northeasterly along said arc, which is also along said centerline, 19.05 feet; thence Northeasterly along the tangent of said arc which is also along said centerline, 36.06 feet to the point of beginning of the arc of another curve; turning to the left, having a central angle of 20 deg. 49 min. a radius of 486.07 feet a chord of 175.63 feet, said arc being tangent to last mentioned course thence Northeasterly along said last mentioned arc, which is also along said centerline, 176.60 feet; thence right 104 deg. 57 min. from last mentioned chord in a Southerly direction 375.00 feet; thence right 90 deg. 31 min. 30 sec. in a Westerly direction 327.29 feet, more or less, to the point of beginning; being situated in Shelby County, Alabama. Less and except any portion of subject property lying within the public road right of way.

This mortgage is second and subordinate to that certain mortgage to Real Estate Financing, Inc. dated February 12, 1986 from Johnnie W. Shew and Connie Lee Shew recorded in Real 397 page 630 in the Probate Office of Shelby County, Alabama.

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

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 sums 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 the 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 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 Franklin D. Hyde and Isolde Hyde

have hereunto set our signatures and seal this 3rd day of August, 19 92

Franklin D. Hyde (SEAL)  
Franklin D. Hyde (SEAL)  
Isolde Hyde (SEAL)  
Isolde Hyde (SEAL)

THE STATE of Alabama  
Shelby COUNTY }

I, Sharon DuPriest, a Notary Public in and for said County, in said state,

hereby certify that Franklin D. Hyde and wife Isolde Hyde

whose names are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of August, 19 92

MY COMMISSION EXPIRES MAY 24, 1995

My Commission Expires

Sharon DuPriest 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 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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

Notary Public

Return to:

TO

MORTGAGE

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COUNTY OF

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