

THIS INSTRUMENT PREPARED BY:

NAME: BYNUM & BYNUM, ATTORNEYS
Frank K. Bynum
ADDRESS: #17 Office Park Circle
Birmingham, AL 35223
MORTGAGE — ALABAMA TITLE CO., INC., Birmingham, Alabama

Inst # 1993-31329

State of Alabama

Shelby COUNTY

10/08/1993-31329
02:24 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

Know All Men By These Presents, that whereas the undersigned Mark Alan Friedman and K. T. Friedman
husband and wife

justly indebted to Mitchell P. Schencker

in the sum of THIRTY SIX THOUSAND SEVEN HUNDRED TWENTY AND NO/100 Dollars..\$36,720.00

evidenced by one promissory note of even date

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, Mark Alan Friedman and K. T. Friedman, husband and wife do, or does, hereby grant, bargain, sell and convey unto the said Mitchell P. Schencker (hereinafter called Mortgagee) the following described real property situated in

Shelby County, Alabama, to-wit:

SEE EXHIBIT "A" FOR LEGAL DESCRIPTION

Subject to existing easements, restrictions, building set-back lines, rights of way, limitations, if any, of record.

This mortgage is not assumable. Said underlying promissory note is due and payable in full upon the sale or transfer of the property described herein. 'Sale or Transfer' includes but is not limited to attempted wrap-around mortgages, contracts for sale, or any other agreement providing for an immediate equitable transfer with a later full legal transfer, also including any lease-sales or leases which provide for an option to purchase.

THIS IS A PURCHASE MONEY MORTGAGE, the proceeds of the underlying loan having been applied on the purchase price of the property described herein and conveyed by deed to the mortgagors and recorded simultaneously herewith.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and 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 it may be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

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on: 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

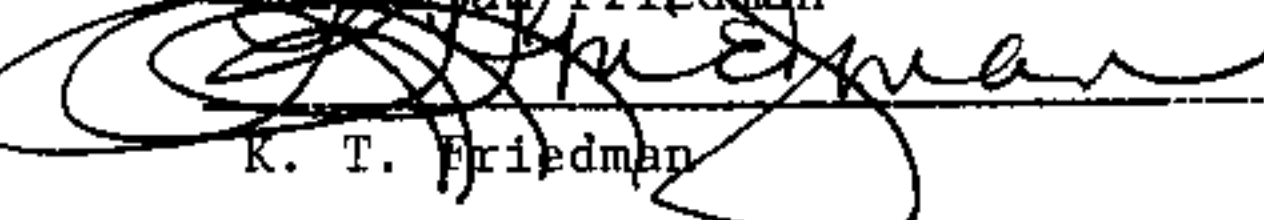
It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 30th day of September 19 93

WITNESSES:

 (Seal)
Mark Alan Friedman
 (Seal)
K. T. Friedman
_____. (Seal)
_____. (Seal)

STATE OF Alabama

Jefferson County

General Acknowledgement

I, the undersigned, Frank K. Bynum

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

hereby certify that Mark Alan Friedman and wife, K. T. Friedman

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 30th day of September

19 93

My Commission Expires: 11/20/96

Notary Public.

STATE OF

COUNTY OF

Corporate Acknowledgement

I, _____
said State, hereby certify that
whose name as _____ President of

a Notary Public in and for said County, in

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 the 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 _____

Notary Public

Return to

TO

MORTGAGE

This Form Furnished By
ALABAMA TITLE CO., INC.
2233 2nd Avenue North
Birmingham, Alabama 35203

THIS LEGAL DESCRIPTION IS HEREBY MADE A PART OF THAT CERTAIN MORTGAGE FROM MARK ALAN FRIEDMAN AND K. T. FRIEDMAN TO MITCHELL P. SCHENCKER DATED SEPTEMBER 30, 1993.

EXHIBIT "A"

Lot 9-A, according to Survey of Lake Kathryn, a private subdivision as recorded in Map Book 17 page 50; being situated in Shelby County, Alabama.

Also, an undivided interest in and to a non-exclusive easement described as follows:

A non-exclusive 50-foot easement for ingress and egress, lying 25 feet on either side of the centerline, being more particularly described as follows:

A part of the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 1 East, more particularly described as follows:

Commence at the SW corner of the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 1 East; thence run East along the South line of said 1/4-1/4 section to the SE corner of the NE 1/4 of the NE 1/4 of said Section 15; thence turn 94 deg. 23 min. 55 sec. left and run Northwesterly for a distance of 140.18 feet; thence turn 3 deg. 32 min. 44 sec. right and run Northerly for a distance of 179.07 feet; thence turn 4 deg. 56 min. 01 sec. left and run Northwesterly for a distance of 221.19 feet; thence turn 8 deg. 24 min. 39 sec. right and run Northerly for a distance of 60.00 feet; thence turn 0 deg. 01 min. 04 sec. right and run Northerly for a distance of 212.45 feet; thence turn 90 deg. left and run Westerly for a distance 50.00 feet; thence turn 36 deg. 30 min. 13 sec. left and run Southwesterly for a distance of 736.90 feet; thence turn 153 deg. 01 min. 36 sec. right and run Northeasterly for a distance of 743.71 feet to the point of beginning, being a point on the centerline of a 50.00 foot ingress and egress easement, being 25.0 feet on either side of the following described line; thence turn 98 deg. 29 min. 10 sec. left and run Northwesterly along said centerline for a distance of 341.73 feet to a point of curve to the left, said curve having a radius of 506.33 feet, an intersection angle of 33 deg. 00 min. 13 sec.; thence continue along said centerline and arc of said curve for a distance of 291.66 feet to a point of tangent; thence continue along said centerline for a distance of 202.00 feet to a point of curve to the right, said curve having a radius of 242.28 feet; thence run along arc of said curve and centerline of said easement for a distance of 55.0 feet, more or less, to the Southeasterly right of way of Shelby County Road Number 55, and end of said easement; being situated in Shelby County, Alabama.

Mitchell P. Schencker

11 Kathryn W. Schencker

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