

MORTGAGE

THIS INSTRUMENT PREPARED BY:

POWELL LIPSCOMB  
130 North 18th Street  
Bessemer, AL 35020

Inst # 1994-18602

06/09/1994-18602  
02:19 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
004 MCD 256.00

STATE OF ALABAMA )  
JEFFERSON COUNTY )

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned, Virginia Maddox, and husband Walter C. Maddox, are justly indebted to Paul L. Vines, and wife, Mary W. (Penny) Vines in the sum of One Hundred Sixty Thousand and no/100 Dollars (\$160,000.00) evidenced by a promissory note dated June 9, 1994, together with interest from date at the rate of 8 per cent per annum or 2 per cent above New York Prime, (to be determined as of the Monday before the due date on each semi-annual installment on which interest is due) whichever is greater. The note and mortgage is due July 1, 1996, and interest payable on the 1st day of January, 1995, and each six months thereafter until said sum is paid in full, 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, Virginia Maddox, and husband Walter C. Maddox, do, grant, bargain, sell and convey unto the said Paul L. Vines, and wife Mary W. (Penny) Vines (hereinafter called Mortgagees) the following described real property situated in Jefferson County, Alabama, to-wit:

A parcel of land situated in Section 22, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Northwest corner of the Northeast 1/4 of the Southwest 1/4 of Section 22, Township 19 South, Range 2 West, Shelby County, Alabama, and looking south along the West line of same turn an angle to the left of 53 degrees 33 minutes and run in a Southeasterly direction along the Northeasterly line of Old Mill Trace Subdivision as recorded in Map Book 7, Page 99A & 99B a distance of 649.44 feet, more or less, to the Point of Beginning of the herein described tract; thence an angle left of 69 degrees 24 minutes and run in a Northeasterly direction along the centerline of an Alabama Power Company 50 foot easement a distance of 712.56 feet, more or less, to a point; thence turn an interior angle of 101 degrees, 56 minutes, 30 seconds and run to the right in a southeasterly

direction a distance of 861.55 feet, more or less, to a point on the Northwesterly right-of-way of Caldwell Mill Road; thence turn an interior angle of 109 degrees, 54 minutes, 37 seconds and run to the right in a Southwesterly direction along said right-of-way a distance of 732.79 feet, more or less, to a point of curve of a curve to the right having a radius of 2917.93 feet, more or less, and a central angle of 4 degrees, 39 minutes, 28 seconds, thence continue in a southwesterly direction along said right-of-way and arc of said curve a distance of 237.21 feet, more or less, to a point on said curve, thence turn an interior angle of 65 degrees, 00 minutes, 45 seconds from the tangent of said point on curve and run in a Northwesterly direction along the Northeasterly line of an acreage tract and part of Old Mill Trace Subdivision a distance of 1317.41 feet, more or less, to a point; thence turn an interior angle of 198 degrees 23 minutes, 35 seconds and run to the left in a Northwesterly direction a distance of 32.20 feet, more or less, to the Point of Beginning. Contains 20.0 acres, more or less.

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

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

Upon condition, however, that if the said Mortgagors pay said indebtedness, and reimburses said Mortgagees for any amounts Mortgagees 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 Mortgagees, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagees in said property become endangered by reason of the enforcement of any prior lien or encumbrance 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 Mortgagees 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 Mortgagees 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 expend in paying insurance, taxes, or other encumbrances, 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 remainder, if any, to be turned over to the said Mortgagors; and the undersigned, further agree that said Mortgagees 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 Mortgagors by such auctioneer as agent, or attorney in fact; and undersigned further agree to pay a reasonable attorneys fee to said Mortgagees 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 "Mortgagees" 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 Mortgagees, or any right or power granted to said Mortgagees in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said

Mortgagees, or to the successors and agents and assigns of said Mortgagees, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 9th day of June, 1994.

WITNESSES:

Virginia Maddox (Seal)  
Walter C. Maddox (Seal)  
\_\_\_\_ (Seal)  
\_\_\_\_ (Seal)

STATE OF ALABAMA )  
JEFFERSON COUNTY )

General Acknowledgment

I, the undersigned, Ericka B. Horton, a Notary Public in and for said County in said State, hereby certify that Virginia Maddox, and husband Walter C. Maddox, 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 9th day of June, 1994.

Ericka B. Horton  
Notary Public

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