

This instrument was prepared by:

✓ Jack G. Paden, Attorney
310 19th Street, North
✓ Bessemer, Alabama 35020

Inst # 1995-01438

01/18/1995-01438
09:26 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 MCD 32.00

STATE OF ALABAMA)

JEFFERSON COUNTY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Regency Development, Inc., an Alabama Corporation, Dwight A. Sandlin and Wife, Regina R. Sandlin (hereinafter called "Mortgagors") are justly indebted to Henry H. Tyler, a married man, (hereinafter called "Mortgagee"), in the sum of Three Hundred Ten Thousand and 00/100 (\$310,000.00) Dollars, as evidenced by a Real Estate Mortgage Note of even date herewith bearing interest at the rate of Fifteen percent (15%) per month, being due and payable in full on June 1, 1996,

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, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Jefferson County, State of Alabama, to-wit:

SEE EXHIBIT "A"

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 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 Mortgagors agree 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 the undersigned fails to keep said property insured as above specified, or fails 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 Mortgagors pay said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee 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 the county in which the property is situated, State of Alabama, 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 Mortgagors 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, Regency Development, Inc., Dwight A. Sandlin and Regina R. Sandlin have hereunto set their signatures and their seals, this 17th day of January, 1995.

ATTEST:

REGENCY DEVELOPMENT, INC.

BY:


Regina R. Sandlin
Secretary

BY:


Dwight A. Sandlin
President


Dwight A. Sandlin, individually


Regina R. Sandlin, individually

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Dwight A. Sandlin, whose name as President of Regency Development, Inc., a corporation, is signed to the foregoing Mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, Dwight A. Sandlin 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 17th day of January,
1995.

DONNA H. EPPERSON
A Notary Public of Alabama
My Commission Expires 2/17/97

My Commission Expires:

Donna H. Epperson
Notary Public

STATE OF ALABAMA)

JEFFERSON COUNTY)

Before me, the undersigned authority, a Notary Public in and for said County in said State, personally appeared Dwight A. Sandlin and Wife, Regina R. Sandlin, who being first duly sworn, make oath that they have read the foregoing Mortgage, and know the contents thereof, and that they are informed and believe, and, upon such information and belief, aver that the facts alleged therein are true and correct.

Given under my hand and official seal this 17th day of January,
1995.

DONNA H. EPPERSON
A Notary Public of Alabama
My Commission Expires 2/17/97

My Commission Expires:

Donna H. Epperson
Notary Public

EXHIBIT "A"

DAS
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PARCEL ONE:

Lot 1, Block 1, according to the Survey of Reese-King Addition to Bluff Park Estates, as recorded in Map Book 41, Page 57, in the Probate Office of Jefferson County, Alabama.

PARCEL TWO:

Lot 5, Block 2, according to the Survey of Reese-King Addition to Bluff Park Estates, as recorded in Map Book 41, Page 57, in the Probate Office of Jefferson County, Alabama.

PARCEL THREE:

Lots 11-16, Block 9, according to the Survey of D.P. Hale's Addition to Hale Springs, as recorded in Map Book 3, Page 62, in the Probate Office of Jefferson County, Alabama.

PARCEL FOUR:

Lots 2-10, Block 1; Lots 7-13, Block 2; Lots 1-4 and 7-12, Block 3 and Lots 1-7, Block 4, according to the Survey of Reese-King Addition to Bluff Park Estates, as recorded in Map Book 41, Page 57, in the Probate Office of Jefferson County, Alabama.

PARCELS ONE THROUGH FOUR SUBJECT TO:

Mortgage from Regency Development, Inc., to First Alabama Bank, filed for record 11-28-94, recorded in Instrument #9413-6834, in the Probate Office of Jefferson County, Alabama.

Taxes and assessments for the year 1995, and subsequent years, which are not yet due and payable.

Easements and building lines as shown by recorded Map.

Easement and Right of Way granted to Alabama Power Company and Southern Bell Telephone and Telegraph Company by instrument recorded in Volume 5363, Page 54, in the Probate Office of Jefferson County, Alabama. (Parcel Three).

Easement and Right of Way to Alabama Power Company and Southern Bell Telephone and Telegraph Company recorded in Volume 5363, Page 51, in the Probate Office of Jefferson County, Alabama. (Parcels One, Two and Four).

Mineral and mining rights and rights incident thereto recorded in Volume 615, Page 338 and Volume 5274, Page 112, in the Probate Office of Jefferson County, Alabama. (Parcels One, Two and Four).

Mineral and mining rights and rights incident thereto recorded in Volume 5274, Page 112, in the Probate Office of Jefferson County, Alabama. (Parcel Three).

Oil and Gas Lease recorded in Real 4130, Page 627 in the Probate Office of Jefferson County, Alabama. (Parcels One, Two and Three).

Easement and Right of Way to Jefferson County, recorded in Real Volume 81, Page 649, in the Probate Office of Jefferson County, Alabama. (Parcels One, Two and Four).

Right of Way granted to Alabama Power Company by instrument recorded in Volume 6271, Page 503, in the Probate Office of Jefferson County, Alabama. (Parcels One, Two and Four).

Restrictions or Covenants recorded in Volume 5354, Page 251, amended by Real 2873, Page 52; Real 2873, Page 54; Real 2873, Page 56; Real 2873, Page 59; Real 2873, Page 61 and Real 2873, Page 63, in the Probate Office of Jefferson County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin. (Parcels One, Two and Four).

PARCEL FIVE:

Lot 3, according to the Survey of R.S.P. Properties Addition to Twin Branch Estates, 2nd Sector, as recorded in Map Book 146, Page 38, in the Probate Office of Jefferson County, Alabama.

This property is the homestead of the Mortgagors.

PARCEL FIVE SUBJECT TO:

Mortgage from Dwight A. Sandlin and Regina R. Sandlin to Collateral Mortgage, Ltd., filed for record 10-30-92, recorded in Real 4400, Page 968, and transferred and assigned to New South Federal Savings Bank by instrument recorded in 9308-6143, in the Probate Office of Jefferson County, Alabama.

Taxes and assessments for the year 1995, and subsequent years, which are not yet due and payable. Tax information has been based on the present assessment roles, but is subject to any future adjustments that may be made by either the Tax Assessor or the Board of Equalization of Jefferson County, Alabama.

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35 foot building line as shown by recorded Map.

10 foot easement on rear, as shown by recorded Map.

Mineral and mining rights and rights incident thereto recorded in Volume 2133, Page 418; Volume 2123, Page 417; Volume 2133, Page 415; Volume 2133, Page 412 and Volume 2133, Page 411, in the Probate Office of Jefferson County, Alabama.

Right of Way granted to Alabama Power Company by instrument recorded in Volume 4149, Page 519, in the Probate Office of Jefferson County, Alabama.

Sanitary Sewer Agreement as recorded in Real 81, Page 639, in the Probate Office of Jefferson County, Alabama.

PARCEL SIX:

Lot 10 and the Northerly portion of Lot 11, being all that part of said Lot 11 deeded to Grantors by State of Alabama Deed No. 41655 (having been described in prior conveyances as both the NE 100 feet of Lot 11 and as the Northwest 100 feet of Lot 11), according to the Survey of Harry Charles First Addition to Pearl Lake, as recorded in Map Book 27, Page 33, in the Probate Office of Jefferson County, Alabama; less and except that portion of said lots taken by U.S. Highway 75 right of way.

PARCEL SIX SUBJECT TO:

Taxes and assessments for the year 1995, and subsequent years, which are not yet due and payable.

Right of Way granted to Alabama Power Company by instrument recorded in Volume 4536, Page 456 and Volume 5061, Page 141, in the Probate Office of Jefferson County, Alabama.

Restrictions or Covenants recorded in Volume 3786, Page 366, in the Probate Office of Jefferson County, Alabama, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin.

Easement for Water Works Board of the City of Birmingham recorded in Real 492, Page 954 in the Probate Office of Jefferson County, Alabama.

Right of Way to the State of Alabama, recorded in Real 1114, Page 287, in the Probate Office of Jefferson County, Alabama.

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Coal, oil, gas and other mineral interests in, to or under the land herein described are not insured.

PARCEL SEVEN:

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 12, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at a 3" capped iron found locally accepted to be the Southwest corner of said 1/4-1/4 Section; thence run North along the West line of said 1/4-1/4 Section for a distance of 1,001.32 feet to an iron pin set at the Southwest corner of a Deed recorded in Deed Book 202, on page 211, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 92 degrees 03 minutes 02 seconds and run in an Easterly direction along said Deed for a distance of 191.85 feet to an iron pin set; thence turn an angle to the right of 98 degrees 17 minutes 49 seconds and run in a Southwesterly direction for a distance of 20.23 feet to a 1 1/2" open top iron found at the Southwest corner of a Deed recorded in Deed Book 190, on page 114 in the Office of the Judge of Probate of Shelby County, Alabama; thence turn an angle to the left of 98 degrees 23 minutes 49 seconds and run in an Easterly direction along said Deed for a distance of 528.80 feet to an iron pin set; thence turn an angle to the left of 81 degrees 36 minutes 11 seconds and run in a Northeasterly direction for a distance of 119.45 feet to a 3" open top iron found at the Southwest corner of a Deed recorded in Deed Book 248, on page 757, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 79 degrees 56 minutes 17 seconds and run in an Easterly direction along said Deed for a distance of 246.66 feet to a 3" open top iron found; thence turn an angle to the left of 89 degrees 39 minutes 20 seconds and run in a Northerly direction for a distance of 217.16 feet to an iron pin set on the South line of Meadow Brook 6th Sector as recorded in Map Book 8, on page 44, in the Office of the Judge of Probate, Shelby County, Alabama, said iron pin set being on the North line of said 1/4-1/4 Section; thence turn an angle to the right of 91 degrees 25 minutes 15 seconds and run in an Easterly direction along the North line of said 1/4-1/4 Section and also along the South line of said Meadow Brook 6th Sector for a distance of 338.65 feet to a 3" capped iron found locally accepted to be the Northeast corner of said 1/4-1/4 Section, also being the Southeast corner of said Meadow Brook 6th Sector; thence turn an angle to the right of 88 degrees 12 minutes 20 seconds and run in a Southerly direction along the East line of said 1/4-1/4 Section for a distance of 1,229.81 feet to a 5/8" rebar iron found at the Northeast corner of a Deed recorded in Deed Book 225, on page 330, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the right of 92

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degrees 10 minutes 34 seconds and run in a Westerly direction along said Deed for a distance of 628.88 feet to a bolt found at the Northwest corner of a Deed recorded in Deed Book 225, on page 332, in the Office of the Judge of Probate, Shelby County, Alabama; thence turn an angle to the left of 92 degrees 20 minutes 02 seconds and run in a Southerly direction along said Deed for a distance of 104.88 feet to a bolt found on the South line of said 1/4-1/4 Section; thence turn an angle to the right of 92 degrees 23 minutes 46 seconds and run in a Westerly direction along the South line of said 1/4-1/4 Section for a distance of 692.19 feet to the point of beginning.

Less and except one acre for cemetery.

All situated in Shelby County, Alabama.

PARCEL SEVEN SUBJECT TO:

Mortgage from Regency Development, Inc., to Colonial Bank, filed for record 11-1-94, recorded in Instrument #1994-32650 in the Probate Office of Shelby County, Alabama and refiled in Instrument 9413-6461, in the Probate Office of Jefferson County, Alabama.

Taxes and assessments for the year 1995, and subsequent years, which are not yet due and payable. Tax information has been based on the present assessment roles, but is subject to any future adjustments that may be made by either the Tax Assessor or the Board of Equalization of Jefferson County, Alabama.

Right of Way granted to Alabama Power Company by instrument recorded in Volume 225, Page 616 and Volume 134, Page 359, in the Probate Office of Shelby County, Alabama.

Mineral and mining rights and rights incident thereto recorded in Volume 289, Page 188, in the Probate Office of Shelby County, Alabama.

Easement to George A. Brown, recorded in Volume 202, Page 211 and Volume 218, Page 801, in the Probate Office of Shelby County, Alabama.

Less and except any part lying with a public road.

Coal, oil, gas and other mineral interests in, to or under the land herein described are not insured.

Inst # 1995-01438

01/18/1995-01438
09:26 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
010 MCD 32.00

State of Alabama - Jefferson County
I certify this instrument filed on:
1995 JAN 17 P.M. 16:24
Recorded and \$ 465.00 Mtg. Tax
and \$ 28.00 Deed Tax and Fee Amt.
Total \$ 493.00
\$ GEORGE R. REYNOLDS, Judge of Probate
9501/4399