

This instrument was prepared by:
Michael A. O'Brien, Attorney
212 W. North Street
Talladega, Alabama 35160

Inst # 1996-07677

03/07/1996-07677
03:55 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 HCB 240.70

STATE OF ALABAMA,
SHELBY COUNTY.)

KNOW ALL MEN BY THESE PRESENTS: That, whereas, **RECYCLING UNLIMITED, INC.**, a corporation, and ~~BENNY DAVIS, a single~~ ⁸⁰ man, (hereinafter called "Mortgagors", whether one or more), are justly indebted to **J.T. JOHNS and wife, JESSIE MAE JOHNS**, (hereinafter called "Mortgagee", whether one or more), in the sum of **ONE HUNDRED FORTY-NINE THOUSAND SEVEN HUNDRED NINETEEN AND NO/100 (\$149,719.00) DOLLARS**, evidenced by the execution of one promissory note of even date, payable as follows:

By one promissory note of even date in the amount of \$149,719.00, said indebtedness payable in consecutive weekly installments, each in the amount of \$100.00, commencing on the 28th day of February, 1996, and continuing on the same day of each consecutive week thereafter until said indebtedness is paid in full.

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, Alabama, to-wit:

That certain 2.4 acres of real property located along the Highway 25 Bypass in Columbiana, Shelby County, Alabama, a more particular description being attached as "Exhibit A"

The hereinabove described property does not constitute any part of the homestead of the Mortgagor and/or his spouse.

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 all amounts so expended by said Mortgagee for taxes or assessments 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 Mortgagee may have expended for taxes and assessments, 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 encumbrance 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 shall be subject to foreclosure as now provided by law in cases 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 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 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 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 have hereunto set their hands and seals or caused this instrument to be executed by an officer who is thereunto duly authorized on this the 28th day of February, 1996.

RECYCLING UNLIMITED, INC.

By: Benny Davis (L.S.)
BENNY DAVIS
Its President

Benny Davis (L.S.)
BENNY DAVIS

STATE OF ALABAMA,)
SHELBY COUNTY.)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **BENNY DAVIS**, a _____ man, whose name 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 executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 1996.

Notary Public

STATE OF ALABAMA,)
SHELBY COUNTY.)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **BENNY DAVIS**, whose name as **President of RECYCLING UNLIMITED, INC., 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 on the day the same bears date.

Given under my hand and official seal this 28th day of February, 1996.

Michael L. O'Brien
Notary Public

EXHIBIT A
TO MORTGAGE FROM RECYCLING UNLIMITED, INC.
TO J.T. JOHNS AND WIFE, JESSIE MAE JOHNS

Beginning 490 feet East of the Northwest corner of Southeast Quarter of Southeast Quarter of Section 27, Township 21 South, Range 1 West, thence Southeast to the right-of-way of County Road 25 Bypass, thence Northeast 200 feet, thence Northwest to the North line of the Southeast Quarter of Southeast Quarter, thence West to the point of beginning.

Said parcel is shown as parcel 21-8-27-4-001-004 on the tax records in Shelby County, Alabama.

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