

This instrument was prepared by

(Name) James E. Roberts - Attorney at Law

(Address) 317 Twentieth Street North, Birmingham, Alabama 35237

Form TICOR 6000 1-84

MORTGAGE-TICOR TITLE INSURANCE

STATE OF ALABAMA

COUNTY of Jefferson

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Joseph DeMarco, Jr., a married man,

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

Evelyn Dorothy DeMarco and Mary Louise D. O'Flannagan

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

of Two Hundred Thousand and no/100 ----- Dollars
(\$ 200,000.00), evidenced by one Promissory Note of \$100,000 to Evelyn Dorothy DeMarco
and one Promissory Note of \$100,000 to Mary Louise D. O'Flannagan of same date.

This is a purchase money mortgage.

This Mortgage is junior to a first mortgage to First Alabama Bank.

See legal description attached as Exhibit A.

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,

Joseph DeMarco, Jr.

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:

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07/23/1997-23093
11:33 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MEL 313.50

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

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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 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 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 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 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 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 Joseph DeMarco, Jr.

have hereunto set his signature and seal, this 29th day of April, 19 92.

Joseph DeMarco, Jr. (SEAL)
Joseph DeMarco, Jr. (SEAL)
(SEAL)
(SEAL)

THE STATE of ALABAMA }
JEFFERSON COUNTY }

I, James E. Roberts, a Notary Public in and for said County, in said State,
hereby certify that Joseph DeMarco, Jr.

whose name 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 29th day of April, 19 92.
James E. Roberts Notary Public.

THE STATE of }
COUNTY }

I, _____,
hereby certify that

NOTARY PUBLIC IN AND FOR THE STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES APRIL 8, 1993.
BUNDLES THIS FORM TO BE USED BY UNDERWRITERS

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

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 the _____ day of _____, 19 _____,
_____, Notary Public

TO

MORTGAGE DEED

This form furnished by:
TICOR TITLE INSURANCE
316 21st Street North, Birmingham, AL 35203
(205) 251-8484

Exhibit A

From the Southwest corner of Section 13, Township 20 South, Range 3 West, run Easterly along the South boundary line of Section 13, Township 20 South, Range 3 West, 764.69 feet, more or less, to the point of intersection of the South boundary line of Section 13, Township 20 South, Range 3 West, and the West right of way line of U.S. Highway 31; thence turn in an angle of 102 degrees, 18 minutes to the left and run Northwesternly along the west right of way line of U.S. 31 Highway 1317.8 feet; thence turn an angle of 77 degrees, 42 minutes, to the left and run Westerly 878.51 feet to a point in the center of the Old Birmingham-Montgomery Highway; thence turn an angle of 92 degrees, 09 minutes to the right and run Northeastly along the center of the Old Birmingham-Montgomery Highway for 303.24 feet; thence turn an angle of 03 degrees, 28 minutes to the right and continue Northeastly along the center of the Old Birmingham-Montgomery Highway for 292.83 feet to the point of beginning of the property herein described; thence turn an angle of 84 degrees, 23' to the right and run Easterly for 430.0 feet; thence turn an angle of 93 degrees, 41 minutes to the right and run Southwesterly 295.47 feet to the North boundary of the lot conveyed by Leonard & Company, Inc. to Bethea Company, Inc. by deed recorded in the Probate Office of Shelby County, Alabama, in Deed Book 244, page 635; thence run Easterly along the North boundary of said Bethea Company property to its intersection with the West right of way line of U.S. Highway 31; thence Northerly along the West boundary of said right of way of said highway to its intersection with the north boundary of the NW 1/4 of the SW 1/4 of Section 13, Township 20 South, Range 3 West; thence Westerly along the North boundary of said NW 1/4 of SW 1/4 and NE 1/4 of SE 1/4 of Section 14, Township 20, Range 3 West to the intersection of said NE 1/4 of SE 1/4 and the centerline of the Old Birmingham-Montgomery Highway; thence Southerly along the center of said Old Birmingham-Montgomery Highway to the point of beginning.

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