


MORTGAGE

  
20030131000061760 Pg 1/2 134.00  
Shelby Cnty Judge of Probate, AL  
01/31/2003 13:53:00 FILED/CERTIFIED

Know All Men by These Presents: That Whereas **Robert Dow** (hereinafter called "Mortgagor", whether one or more), is indebted to Vivian Hontzas, Susan Strain and James E. Roberts (hereinafter called "Mortgagees") for the sum of Eighty Thousand and No/100 Dollars (**\$80,000.00**), evidenced by three (3) separate promissory notes of even date herewith payable together with interest at 6% (\$14,400.00) in one installment of Ninety-four Thousand Four Hundred Dollars and No/100 (\$94,400.00) due January 1, 2006, if not sooner paid.

And Whereas, Mortgagor 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 Mortgagor, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Shelby County, State of Alabama, to wit: See Exhibit A. Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

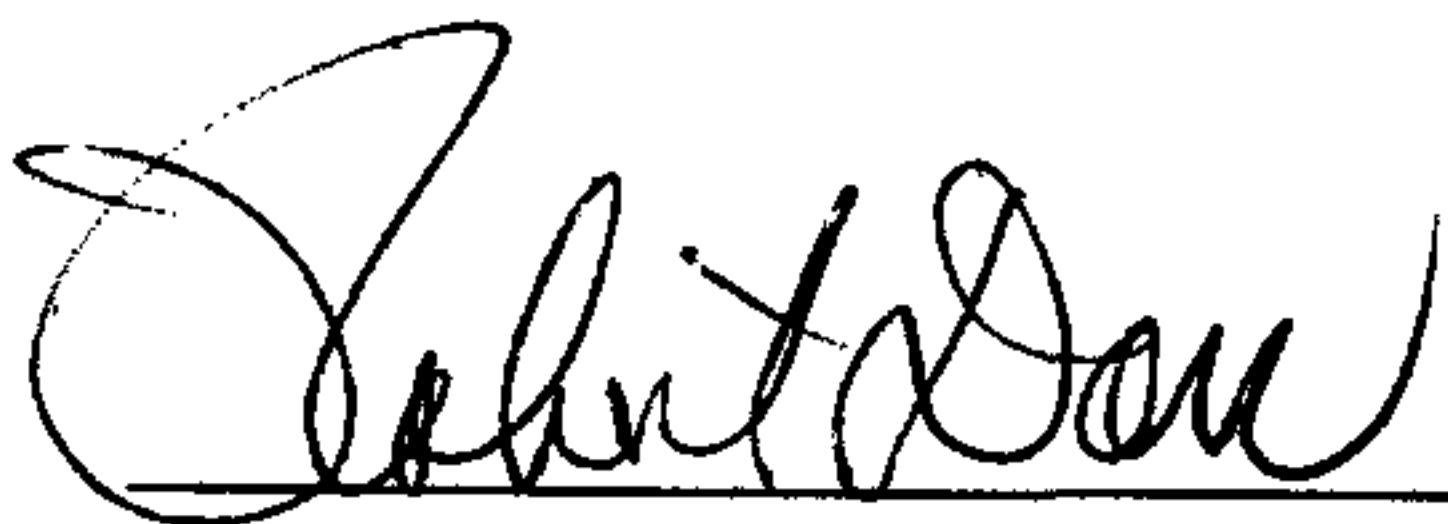
To Have and to Hold the above granted property unto the said Mortgagees, Mortgagees' successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagees may at Mortgagees' 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 Mortgagees, with loss, if any, payable to said Mortgagees, as Mortgagees' interest may appear, and to promptly deliver said policies, or any renewal 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 the said Mortgagees, or assigns, may at Mortgagees' option insure said property for said sum, for Mortgagees' own benefit, 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 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 Mortgagees, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and the interest thereon and reimburses said Mortgagees 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 Mortgagees 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 Mortgagees 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 Mortgagees, 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 Mortgagees, agents or assigns deem best, in front of the Court House door of said County, (or 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 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 Mortgagees, their 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 Mortgagees 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 has hereunto set his signature and seal, this 1<sup>st</sup> day of January, 2003.

Witness:

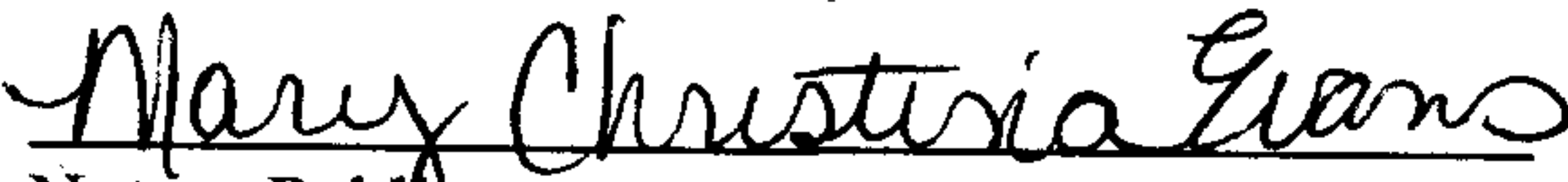
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Robert Dow (Seal)

STATE OF ALABAMA )  
SHELBY COUNTY )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Robert Dow, 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 1<sup>st</sup> day of January, 2003.

  
Notary Public

My Commission Expires

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: July 28, 2003  
BONDED THRU NOTARY PUBLIC UNDER #217725

Seal

THIS INSTRUMENT WAS PREPARED BY  
James E. Roberts  
Post Office Box 370004  
Birmingham, Alabama 35237

James Roberts  
PO Box 370004  
Bham 35237

## EXHIBIT A

### Tract No. 1

Commence at the Southwest Corner of Section 24, Township 20 South, Range 1 East, Shelby County, Alabama; thence run North 00 degrees 44 minutes 18 seconds East along the West boundary line of said section for a distance of 647.06 feet to the POINT OF BEGINNING; thence continue along last said course for a distance of 1337.56 feet; thence turn an angle of 88 degrees 14 minutes 43 seconds to the right and run a distance of 1342.82 feet; thence turn an angle of 315 degrees 59 minutes 11 seconds to the right and run a distance of 1924.12 feet to the point of beginning. Containing 20.6 acres.

### Tract No. 2

Commence at the Southwest Corner of Section 24, Township 20 South, Range 1 East, Shelby County, Alabama; thence run North 00 degrees 44 minutes 18 seconds East along the West boundary line of said section for a distance of 647.06 feet to the POINT OF BEGINNING; thence turn an angle of 44 degrees 13 minutes 54 seconds to the right and run a distance of 1924.12 feet; thence turn an angle of 315 degrees 53 minutes 12 seconds to the right and run a distance of 1338.64 feet; thence turn an angle of 88 degrees 10 minutes 08 seconds to the right and run a distance of 1340.01 feet to the point of beginning. Containing 20.5 acres.