

8300

9 9 6 0 / 7 1 7 2

This instrument was prepared by:

Andrew Laplante
1604 Third Avenue North
Bessemer, AL 35020

Jeff Shelly

17.50
300.00
6590 317.50
3590

20030129000054080 Pg 1/8 27.00
Shelby Cnty Judge of Probate, AL
01/29/2003 12:20:00 FILED/CERTIFIED

MORTGAGE

STATE OF ALABAMA)
JEFFERSON COUNTY AND SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS:

That Whereas,

RVJ, Inc. an Alabama Corporation, James M. Reed, a married man and Charles R. Jennings, Jr., a married man

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

Kenneth H. Teske or wife, Eva Ann Teske

(hereinafter called "Mortgagee", whether one or more), in the sum of Two Hundred thousand and 00/100 Dollars (\$200,000.00), evidenced by one promissory note of even date herewith due and payable at the rate of One Thousand Eight Hundred Thirty One and 74/100 Dollars (\$1,831.74) per month beginning the 1st day of April, 1999, and a like amount due and payable on the 1st day of each succeeding month for 240 months until paid in full.

And Whereas, Mortgagor(s) 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(s),

RVJ, Inc. an Alabama Corporation, James M. Reed, and wife, Barbara A. Reed and Charles R. Jennings, Jr., and wife, Rebecca R. Jennings

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees the following described real estate, situated in Jefferson and Shelby County, Alabama, to-wit:

Parcel I

Part of the West half of the NE 1/4 of the SE 1/4 of Section 5, Township 18 South, Range 4 West, more particularly described as follows: Commence at the SE corner of the West half of said 1/4 - 1/4 section; thence run West along the South line thereof for a distance of 20 feet to the point of beginning; thence continue a distance of 300.93 feet to the SE corner of property conveyed to William H. Sandlin and Ruby L. Sandlin, in Real Volume 157, page 137; thence North along said Sandlin property a distance of 150 feet; thence run East and parallel with the South line of said 1/4 - 1/4 section, a distance of 300.93 feet to a point 20 feet West of the East line of the West half of said 1/4 - 1/4 section; thence run South 150 feet to the point of beginning, Jefferson County, Alabama. Situated in Jefferson County, Alabama.

and

Parcel II

Lot 2, according to the Survey of Morris' Addition to Shades Crest, as recorded in Map Book 15, page 44, in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama.

20030224000113660 Pg 1/6 .00
Shelby Cnty Judge of Probate, AL
02/24/2003 14:47:00 FILED/CERTIFIED

and

Parcel III

Begin at the northwest corner of the South-East Quarter of the South-West Quarter of Section 24, Township 18 South, Range 5 West; thence in an Easterly direction along the North boundary of said quarter-quarter section for 250.70 feet to the point of beginning; thence in a Southerly direction along a straight line parallel to the West boundary of said quarter-quarter section for 600.00 feet; thence in an Easterly direction along a straight line parallel to said North boundary 277.30 feet; thence in a Northerly direction along a straight line parallel to said West boundary 573.25 feet to intersection with the Southwest right of way of Warrior River Road; thence in a Northwesterly direction along said Southwest right of way 40.00 feet to intersection with said North boundary; thence in a Westerly direction along said North boundary 246.15 feet to the point of beginning, Situated in Jefferson County, Alabama.

NOTE: THIS IS A PURCHASE MONEY MORTGAGE as to Parcel III and a subordinate mortgage as to Parcel I and II.

Exceptions:

1. Subject to General, special and ad valorem property taxes for the current year and subsequent years.
2. Subject to right of way granted to Alabama Power Company by instrument recorded in Volume 115, page 117 as to Parcel III.
3. Subject to right of way to Jefferson County in Volume 163, page 521 as to Parcel III.
4. Subject to right of way in favor of Southern Bell Telephone & Telegraph Company by instrument recorded in Real Volume 2, page 109 as to Parcel III.
5. Mining and mineral rights excepted including title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto.
6. Release of damages and grant of easement in Volume 15, page 105 as to Parcel I.
7. 50 foot building line along South Shades Crest Road, as shown recorded map as to Parcel II.
8. Restrictions as shown on recorded map as to Parcel II).
9. Subject to mortgage given by Barbara A. Reed and James A. Reed to America's First Credit Union and recorded in Real Volume 659, Page 321 in the Probate Office of Jefferson County, Alabama as to Parcel I.
10. Subject to mortgage given by Barbara A. Reed and James A. Reed to America's First Credit Union and recorded in Real Volume 1004, Page 187 in the Probate Office of Jefferson County, Alabama as to Parcel I.
11. Subject to mortgage given by Charles R. Jennings, Jr. and Rebecca R. Jennings to National Bank of Commerce of Birmingham and recorded in Instrument No. 1997-20581 in the Probate Office of Shelby County, Alabama and assigned to Principal Residential Mortgage, Inc. at Instrument No. 1997-20582 as to Parcel II.

The property herein conveyed is not the homestead or home place of the grantor herein or his spouse.

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

To have and to hold the above granted property unto the 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; 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 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 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 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, in 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 foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned RVJ, Inc. an Alabama Corporation, James M. Reed, and wife, Barbara A. Reed and Charles R. Jennings, Jr., and wife, Rebecca R. Jennings have hereunto set

their signature(s) and seal(s), this 9th day of March, 1999.

RVJ, Inc.

BY: James M. Reed (SEAL)
James M. Reed, President

RVJ, Inc.

BY: Charles R. Jennings, Jr. (SEAL)
Charles R. Jennings, Jr. Vice
President/Treasurer

James M. Reed (SEAL)
James M. Reed

Barbara A. Reed (SEAL)
Barbara A. Reed

Charles R. Jennings, Jr. (SEAL)
Charles R. Jennings, Jr.

Rebecca R. Jennings (SEAL)
Rebecca R. Jennings

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James M. Reed, whose name is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he executed the same voluntarily the day the same bears date.

Given under my hand and official seal this 9th day of March, 1999.

Andrew M. Lytle
Notary Public

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Barbara A. Reed, whose name is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance she executed the same voluntarily the day the same bears date.

Given under my hand and official seal this 9th day of March, 1999.

Andrew M. Lytle
Notary Public

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Charles R. Jennings, whose name is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he executed the same voluntarily the day the same bears date.

Given under my hand and official seal this 9th day
of March, 1999.

Andrew M. Lytle
Notary Public

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Rebecca R. Jennings, whose name is/are signed to the foregoing conveyance, and who is/are known to me acknowledged before me on this day, that being informed of the contents of the conveyance she executed the same voluntarily the day the same bears date.

Given under my hand and official seal this 9th day
of March, 1999.

Stelli J. Ashworth
Notary Public

Acknowledgment for a Corporation

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James M. Reed, whose name as President of RVJ, Inc., an Alabama Corporation, is signed to the foregoing conveyance, and who is/are 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 for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 9th day
of March, 1999.

Andrew M. Lytle
Notary Public

Acknowledgment for a Corporation

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Charles R. Jennings, Jr., whose name as Vice President/Treasurer of RVJ, Inc., an Alabama Corporation, is signed to the foregoing conveyance, and who is/are 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 for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 9th day
of March, 1999.

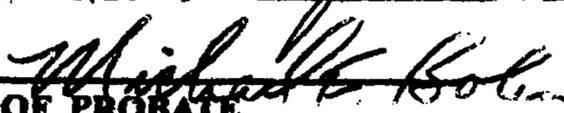
Andrew M. Lytle
Notary Public

State of Alabama - Jefferson County
I certify this instrument filed on:
1999 MAR 10 P.M. 14:15
Recorded and \$ 300.00 Mtg. Tax
and \$ 17.50 Deed Tax and Fee Amt.
Total \$ 317.50

GEORGE R. REYNOLDS, Judge of Probate

State of Alabama
Jefferson County

I, the Undersigned, as Judge of Probate Court in and for Jefferson County, Alabama, hereby certify that the foregoing is a full, true and correct copy of the instrument with the filing of same as appears of record in this office. Given under my hand and official seal, this the 9 day of Jan, 2003



JUDGE OF PROBATE