

THIS INSTRUMENT PREPARED BY:

20030505000275660 Pg 1/2 299.00  
Shelby Cnty Judge of Probate, AL  
05/05/2003 14:09:00 FILED/CERTIFIED

2ND NAME: LAWRENCE G. NEWMAN, Miller, Leo & O Neal ✓

ADDRESS: 3250 Independence Drive, Birmingham, Alabama 35209

MORTGAGE - ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned WILLIAM H. NELSON, III, a married man justly indebted to WILLIAM E. CARBONE, JR, an unmarried man in the sum of One Hundred Ninety Thousand and No/100 Dollars (\$190,000.00) evidenced by a promissory note

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due, the 1st day of each month after date, commencing ~~May 1, 2003~~ <sup>June 1, 2003</sup> *pd*

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, WILLIAM H. NELSON, III do, or does, hereby grant, bargain, sell and convey unto the said WILLIAM E. CARBONE, JR. (hereinafter called Mortgagee) the following described real property situated in

SHELBY County, Alabama, to-wit:

From the northeast corner of the SW1/4 of the NW1/4 of Section 31, Township 19 South, Range 2 West run westerly along the north boundary line of said 1/4-1/4 section 313.96 feet; Thence turn an angle of 99 degrees, 00 minutes, 40 seconds to the left and run southeasterly 175.0 feet; Thence turn an angle of 66 degrees, 06 minutes to the right and run southwesterly 224.93 feet to the point of beginning of the land herein described and conveyed; Thence continue southwesterly along the last said course for 250.0 feet, more or less, to a point on the east Right of Way line of U.S. 31 Highway; Thence turn an angle of 95 degrees to the left and run southeasterly along the east R.O.W. line of said highway for 104.71 feet; Thence turn an angle of 85 degrees to the left and run northeasterly 250.0 feet; Thence turn an angle of 95 degrees to the left and run northwesterly 104.71 feet to the point of beginning. This land being a part of the SW1/4 of the NW1/4 of Section 31, Township 19 South, Range 2 West and being 0.598 acres, more or less.

AND; A parcel of land situated in the SW-1/4 of the NW-1/4 of Section 31, Township 19 South, Range 2 West, Shelby County, Alabama, more particularly described as follows: Commence at the NE corner of said 1/4-1/4 section, thence in a Westerly direction along the North line of said 1/4-1/4 section a distance of 313.96 feet, thence 99° 00' 40" left in a Southeasterly direction a distance of 175.0 feet, thence 66° 06' right in a Southwesterly direction a distance of 342.93 feet, more or less, to the Northeasterly side of a building and the point of beginning, thence 90° right in a Northwesterly direction, along the Northeasterly side of said building a distance of 0.5 feet to the Northerly corner of said building, thence 90° left, in a Southwesterly direction along the Northwesterly side of said building a distance of 132 feet, more or less, to the East right-of-way line of U.S. Highway 31, thence 95° left in a Southeasterly direction along the East right-of-way of said highway a distance of 0.5 feet, thence 85° left in a Northeasterly direction a distance of 132 feet, more or less, to the point of beginning. Subject to easements and restrictions of record.

THIS IS A PURCHASE MONEY MORTGAGE.

This is a Second Mortgage. The prior Mortgage, Instrument #2001-03814, filed and certified on 02/02/2001 in the office of the Shelby County Judge of Probate, Alabama, shall remain superior leaving this Mortgage, as set out in the document, subordinate.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said 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 be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

on; 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned, further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns, of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals

on this the 2nd day of May

WITNESSES:

2003.  
P. Thomas Durr is attorney in fact for William H. Nelson III

\_\_\_\_\_  
(Seal)  
\_\_\_\_\_  
(Seal)  
\_\_\_\_\_  
(Seal)

STATE OF ALABAMA

General Acknowledgement

JEFFERSON County

I, the undersigned, Candice Estelle McAdowan, a Notary Public in and for said County in said State,

hereby certify that WILLIAM H. NELSON, III, a married 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 2nd day of May, 2003

MY COMMISSION EXPIRES: 09/29/03 Candice Estelle McAdowan

STATE OF  
COUNTY OF

Corporate Acknowledgement

I, \_\_\_\_\_, a Notary Public in and for said County, in said State, hereby certify that whose name as \_\_\_\_\_ President 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 the 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

Return to

William H. Nelson, III

TO  
William E. Carbone, Jr.

**MORTGAGE**

This Form Furnished By

ALABAMA TITLE CO., INC.

2233 SECOND AVE. NO.

BIRMINGHAM, ALABAMA 35203