20040817000460720 Pg 1/3 389.00
Shelby Cnty Judge of Probate,AL
08/17/2004 09:50:00 FILED/CERTIFIED

CORRECTIVE

MORTGAGE

This mortgage is being re-recorded to correct errors in the metes and bounds legal description.

20050408000164690 1/3 $18.00
Shelby Cnty Judge of Probate,AL
04/08/2005 10:04:13AM FILED/CERT

This instrument was prepared by:
Frank K. Bynum
#17 Office Park Circle
Birmingham, AL 35223

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

That Whereas, S & S Development, Inc. (hereinafter called "Mortgagor",) is justly indebted, to Patricia Ann Morrison-Bolian and/or George C. Bolian (hereinafter called "Mortgagee") in the sum of Two hundred forty eight thousand and no/100 Dollars ($248,000.00), evidence by one promissory note of even date herewith more particularly describing the terms and conditions therein.

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, State of Alabama, to wit:

SEE ATTACHED NEW CORRECTIVE EXHIBIT "A"

It is anticipated that said exhibit "A" legal description shall be platted and sub-divided into 33 lots and be known as Carden Crest Subdivision. Mortgagor herein agrees to make partial releases on individual lots from mortgage lien created herein.

Subject to existing easements, restrictions, set back lines, rights of way, limitations, if any, of record.

THIS IS A PURCHASE MONEY MORTGAGE, the proceeds of the underlying loan having been applied on the purchase price of the property described herein and conveyed by deed to the mortgagors and recorded simultaneously herewith.

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 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 reasonableinsurable 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

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any sum expended by the said Mortgagee or assigns, 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 incumbance thereon, so as to endanger the debt by hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once becomes 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, 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 therefore; 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 has hereunto set its signature and seal, this 29th day July, 2004.

S & S Development, Inc.

_____(Seal)
By: Steven Schencker
Its: President

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Steven Schencker, whose name as President of S & S Development, 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, in his capacity as such officer and with full authority, executed the same voluntarily for S & S Development, Inc. and as the act of said corporation.

Given under my hand and official seal this the 29th day of July, 2004.

My commission expires: 11/20/2004

_____ Notary Public

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EXHIBIT "A"

Parcel 1:

A parcel of land situated in the SW ¼ of the SW ¼ of Section 20 and the NW ¼ of the NW ¼ of Section 29, Township 19 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Commence at the NE corner of the SW ¼ of the SW ¼, of said Section 20, Township 19 South, Range 3 West; thence run West along the North line of said quarter-quarter section a distance of 477.44 feet to the point of beginning; thence continue West along the North line of said quarter-quarter section a distance of 450.56 feet to the East line of an Alabama Power Company transmission line easement; thence turn an angle of 95°10'23" to the left and run in a southerly direction along the East line of said easement a distance of 1908.11 feet to the North right-of-way line of Old U.S. Highway 280; thence turn an angle of 110°18'31" to the left and run in a northeasterly direction along said right-of-way a distance of 480.42 feet; thence leaving said right-of-way turn an angle of 69°45'11" to the left and run in a northerly direction a distance of 1700.75 feet to the point of beginning.

Said parcel containing 18.63 Acres, more or less.

Parcel 2:

A parcel of land situated in the SW ¼ of the SW ¼ of Section 20 and the NW ¼ of the NW ¼ of Section 29, Township 19 South, Range 1 East, Shelby County, Alabama, being more particularly described as follows:

Commence at the NE corner of the SW ¼ of the SW ¼, of said Section 20, Township 19 South, Range 3 West; thence run West along the North line of said quarter-quarter section a distance of 928.00 feet to the point of beginning of the East half of a 100 foot Alabama Power Company transmission line easement; thence continue West along North line of said quarter-quarter section a distance of 50.20 feet to the centerline of said easement; thence turn an angle of 95°10'23" to the left and run in a southerly direction along said centerline a distance of 1712.64 feet to the Northern boundary of the Alabama Power Company Western District Substation as described in the condemnation order recorded in book 30, page 766 in the Shelby County Probate Office; thence leaving said centerline turn an angle of 90°00'00" to the left and run in a northeasterly direction along said substation Northern boundary for a distance of 50.00 feet to the East line of said easement and the West line of Parcel 1 above; thence leaving said substation Northern boundary turn an angle of 90°00'00" to the left and run in a northerly direction along said line a distance of 1708.11 feet to the point of beginning.

Said parcel containing 1.96 Acres, more or less.

I hereby certify that the above described parcels describe the property known as Carden Crest Subdivision (not yet recorded).

Henry K. McBride

Henry K. McBride
Alabama PLS Registration No. 12706
Alabama Engineering Co. Inc.
2 Office Park Circle, Suite 11
Birmingham, AL 35223
205-803-2161