

20060131000050240 1/3 \$.00
Shelby Cnty Judge of Probate, AL
01/31/2006 03:36:41PM FILED/CERT

20060130000048130 1/3 \$53.00
Shelby Cnty Judge of Probate, AL
01/30/2006 03:54:22PM FILED/CERT

This instrument was prepared by:
Lloyd, Gray & Whitehead, P.C.
2501 20th Place South, Suite 300
Birmingham, Alabama 35223

MORTGAGE

Re-recording to reflect
Correct order of recording.

STATE OF ALABAMA)
SHELBY COUNTY)

Know All Men by These Premises: That Whereas **Sterling Castle Construction Company, Inc.**, an Alabama Corporation, (hereinafter called "Mortgagor", whether one or more), in the sum of Twenty-Four Thousand and 00/100 Dollars (\$24,000.00), evidenced by a promissory note of even date herewith payable in full by August 30, 2006, if not sooner paid.

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 Mortgagor, **Sterling Castle Construction Company, Inc.**, an Alabama Corporation and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagees, **Iola Tolbert, Sallie Chappell, Frank Anderson, Mattie L. McCollough Erskine, and John Ira McCollough**, the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 12, Block 2, according to the Survey of Lincoln Park Subdivision, as recorded in Map Book 3, Page 145, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to: All mineral, mining, or oil and gas rights, if any, and any easements, restrictions and rights of way of record.

Said property is warranted 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

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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 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 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 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 Mortgagees, 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 Mortgagees or assigns, for the foreclosure of this mortgage, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

In Witness Whereof the undersigned **Wayne Scotch, Jr.**, as **Vice President of Sterling Castle Construction Company, Inc.**, an Alabama Corporation, has hereunto set his signature and seal, this the 28 day of December, 2005.

STERLING CASTLE CONSTRUCTIN COMPANY, INC.


Wayne Scotch, Jr., Vice President
Mortgagor



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STATE OF ALABAMA)
 :
SHELBY COUNTY)

I, the undersigned authority, for and in said County and in said State, do hereby certify that **Wayne Scotch, Jr.**, whose name as **Vice President of Sterling Castle Construction Company, Inc.**, an Alabama corporation, is signed to the foregoing instrument, and who is know to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 28 day of December, 2005.

Janie Lee Campbell
Notary Public

My Commission Expires:
My Commission Expires
Sept. 12, 2007