

This instrument was prepared by:
(Name) Frances J. Walker

(Address) 2172 Highway 31 South
Pelham, AL 35124


20061116000561450 1/3 \$245.00
Shelby Cnty Judge of Probate, AL
11/16/2006 12:31:45PM FILED/CERT

MORTGAGE

STATE OF ALABAMA

SHELBY COUNTY }

KNOW ALL MEN BY THESE PRESENTS: That Whereas.

GREEN VALLEY REALTY COMPANY, INC.

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

STONEY RIDGE DEVELOPMENT CORPORATION

(hereinafter called "Mortgagee", whether one or more), in the sum of One Hundred and Fifty-Seven Thousand Two Hundred and no/100s----- Dollars (\$ 152,000.00), evidenced by

an unrecorded note dated December 24th, 2005.

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:

Attached Exhibit "A"

Subject to covenants, restrictions and easements of record.
Subject to Mineral and Mining Rights.

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

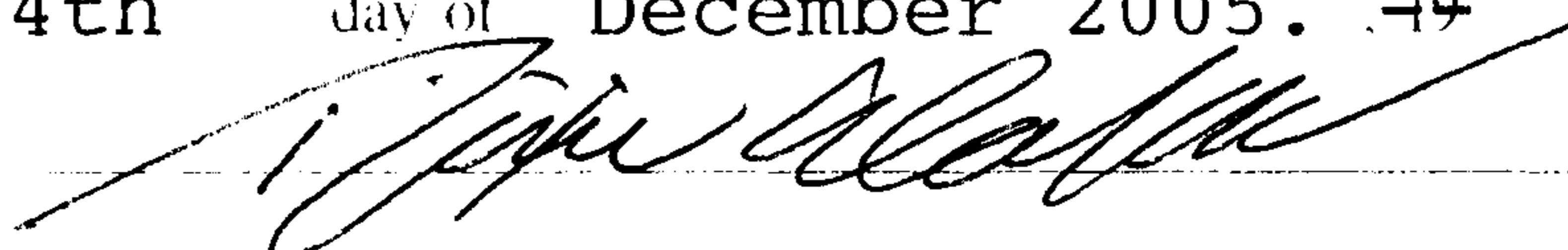
To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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 reasonable insurable 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 any sums 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 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 the 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 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 incumbrances, 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 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 so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned **Dixie Walker, President of Green Valley Realty Company, Incorporated, an Alabama Corporation,**

have hereunto set her signature

and seal, this 24th day of December 2005. ¹⁹



(SEAL)

(SEAL)

(SEAL)

(SEAL)

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THE STATE of ALABAMA

SHELBY COUNTY }

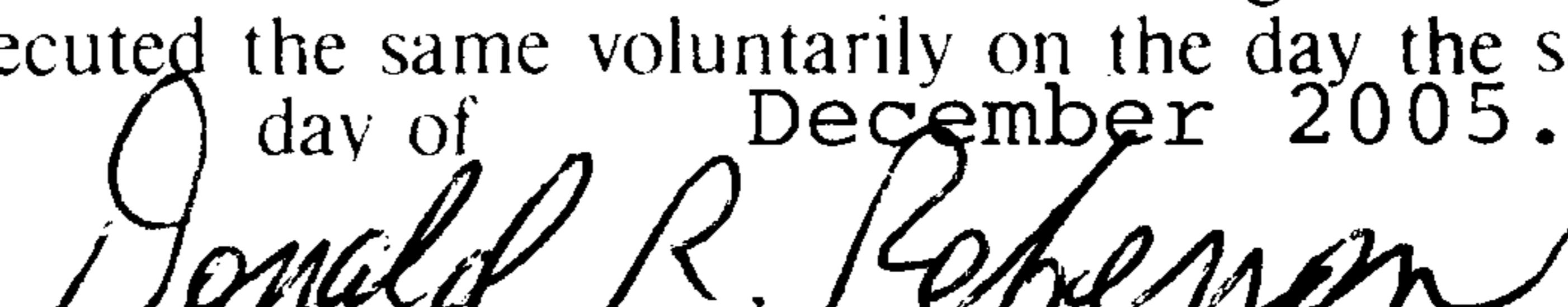
I, *Donald R. Roberson*,

a Notary Public in and for said County, in said state,

hereby certify that **Dixie Walker**

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 has executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 24th day of December 2005. ¹⁹



Notary Public

THE STATE of

COUNTY }

I,

a Notary Public in and for said county, in said State,

hereby certify that

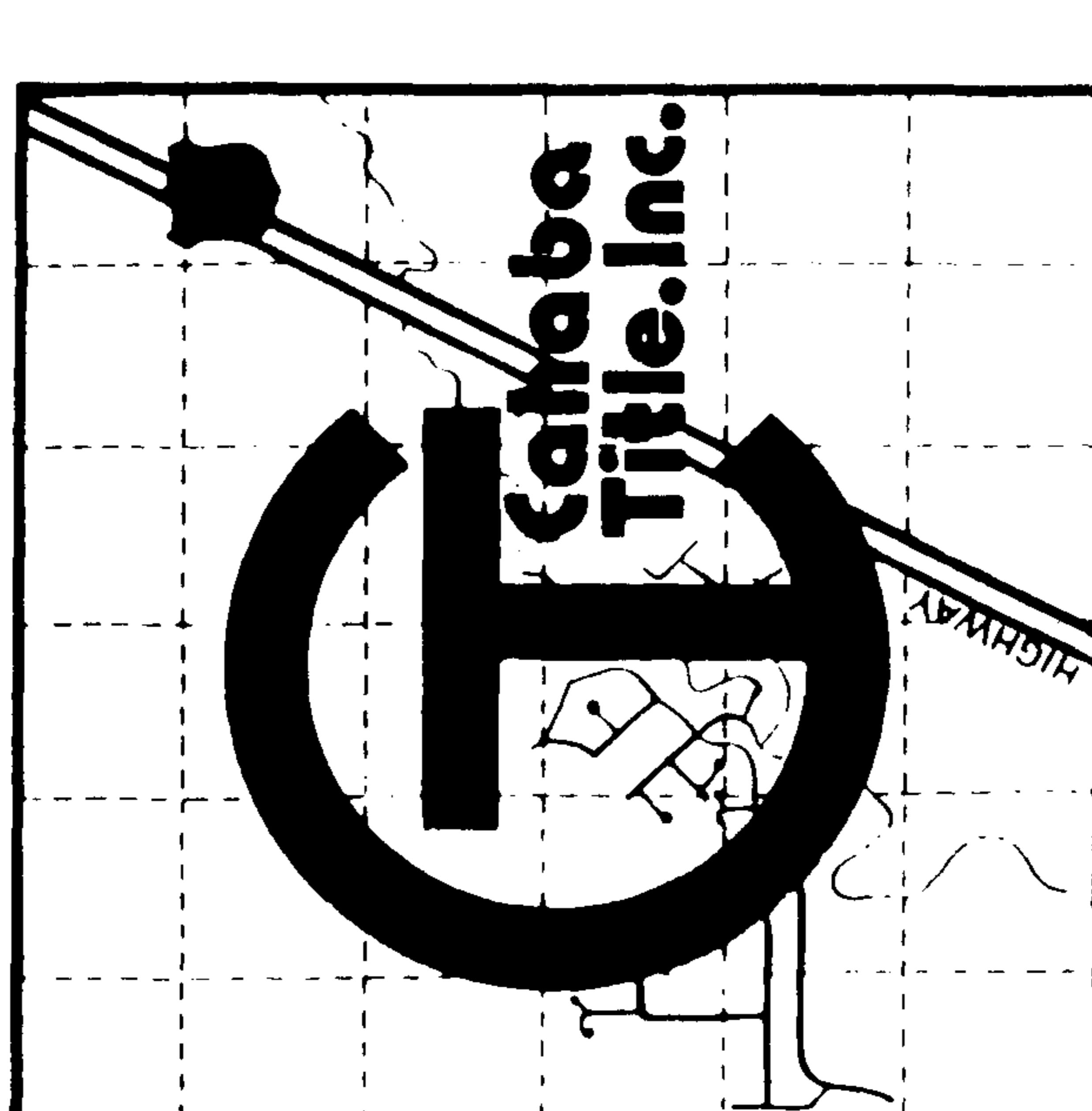
whose name as _____ of _____, a corporation, is signed to the foregoing conveyance, and who is known to me acknowledged before me on this day, that being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this

day of

, 19

Notary Public

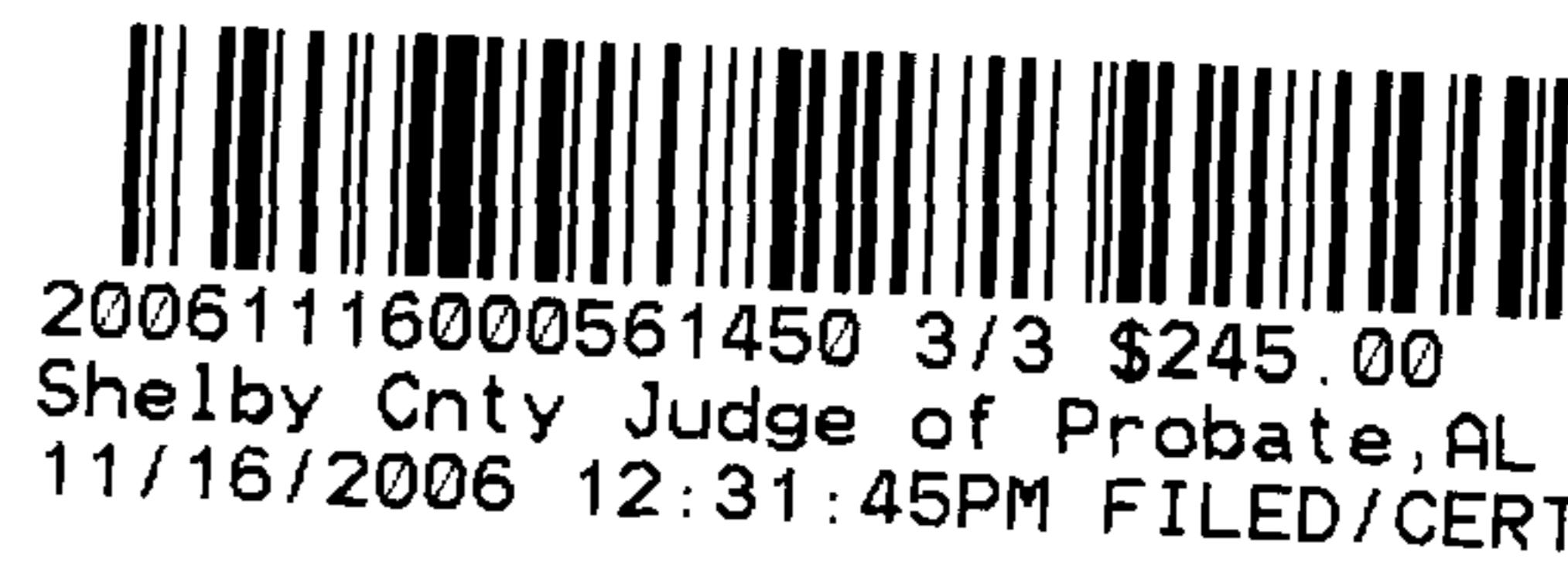


Recording Fee \$ _____
Deed Tax \$ _____

This form furnished by
Cahaba Title, Inc.
RIVERCHASE OFFICE
1900 Indian Lake Drive
Birmingham, Alabama 35244
(205) 988-5600

EASTERN OFFICE
1100 East Park Drive, Suite 302
Birmingham, Alabama 35235
(205) 833-1571

EXHIBIT "A"



Description of Parcel "A" :

Lots 1 and 2, Block 4, Nickerson-Scott Survey, a map of which is recorded in the Office of Judge of Probate, Shelby County, Alabama, in Map Book 3, on Page 34,

Also, an easement for ingress and egress which is more particularly described as follows: Beginning at the southwest corner of said Lot 1, run east along the south line of said lot for a distance of 90 feet, thence turn an angle to the right of 90^0 and run south for a distance of 20 feet, thence turn an angle to the right of 90^0 and run west for a distance of 90 feet to the east right-of-way line of a public street, thence run north along said street right-of-way line for 20 feet to the point of beginning.

There is reserved onto the owners of Lots 3 and 4, in said Block 4, an easement 20 feet in width across part of Lots 1 and 2, for ingress and egress, the centerline of said easement being more particularly described as follows:

From the northwest corner of Lot 2, run south along the west line of Lots 2 and 1 for a distance of 58 feet to a point of beginning of said easement centerline, thence turn an angle to the left and run in a northeasterly direction for a distance of 83 feet, more or less, to a point on the north line of said Lot 2 which is 60 feet east of the northeast corner of said lot, the end of said easement centerline.

There is reserved onto the owners of the property which lies south of Lot 1 an easement for ingress and egress across a part of Lot 1, said part being more particularly described as follows: Beginning at the southwest corner of said Lot 1, run north along the west line of said lot for a distance of 10 feet, thence turn an angle to the right and run southeasterly for a distance of 27 feet, more or less, to a point on the south line of said Lot 1 which is 25 feet east of the point of beginning, thence west along said south line for a distance of 25 feet to the point of beginning.

Description of Parcel "B" :

A parcel of land situated in the W $\frac{1}{2}$ of SW $\frac{1}{4}$, Section 36, Township 20 South, Range 3 West, Shelby County, Alabama, said part being more particularly described as follows:

Beginning at the southwest corner of Lot 1, Block 4, Nickerson-Scott Survey, a map of which is recorded in the Office of Judge of Probate, Shelby County, Alabama, in Map Book 3, Page 34, run thence east along the south line of said Lot 1 for a distance of 200 feet; thence turn an angle to the right of 90^0 and run south for a distance of 100 feet; thence turn an angle to the right of 90^0 and run west for a distance of 200 feet; thence turn an angle to the right of 90^0 and run north for a distance of 100 feet to the point of beginning.

Also, an easement for ingress and egress across Lot 1, in said Block 4, said easement being more particularly described as follows: Beginning at the southwest corner of said Lot 1, run north along the west line of said lot for a distance of 10 feet, thence turn an angle to the right and run southeasterly for a distance of 27 feet, more or less, to a point on the south line of said Lot 1 which is 25 feet east of the point of beginning, thence west along said south line for a distance of 25 feet to the point of beginning.

There is a reserved unto the owners of Lot 1, in said Block 4, an easement for ingress and egress, said easement being more particularly described as follows: Beginning at the southwest corner of said Lot 1, run east along the south line of said lot for a distance of 90 feet, thence turn an angle to the right of 90^0 and run south for a distance of 20 feet, thence turn an angle to the right of 90^0 and run west for a distance of 90 feet to the east right-of-way line of a public street, thence run north along said street right-of-way line for 20 feet to the point of beginning.