



20100914000299000 1/3 \$108.90
Shelby Cnty Judge of Probate, AL
09/14/2010 09:10:49 AM FILED/CERT

This instrument was prepared by:
William D. Hasty, Jr.
2090 Columbiana Road, Suite 2000
Birmingham, Alabama 35216

MORTGAGE

STATE OF ALABAMA)
COUNTY SHELBY) KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, Frank A. Marino and wife, Josephine A. Marino (hereinafter called "Mortgagors", whether one or more) are justly indebted to Vincent Petix, a married man (hereinafter called "Mortgagee", whether one or more), in the sum of Sixty Thousand Five Hundred Twelve and 57/100 Dollars (\$60,512.57), evidenced by that certain promissory note of even date herewith; 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, Frank A. Marino and wife, Josephine A. Marino, 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:

Lot 40, Beaver Creek Preserve Third Sector, as recorded in Map Volume 27, Page 91, in the Office of the Judge of Probate of Shelby County, Alabama, LESS AND EXCEPT the following described part of said Lot 40:

Beginning at an existing iron rebar being the locally accepted Northeast corner of said Lot 40 and run in a Southeasterly direction, along the East line of said Lot 40, for a distance of 47.0 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 168 degrees, 25 minutes, 50 seconds, and run in a Northwesterly direction for a distance of 49.38 feet to an existing iron rebar set by Laurence D. Weygand and being on the North line of said Lot 40 and being 10.0 feet West of the point of beginning; thence turn an angle to the right of 109 degrees, 30 minutes, 16 seconds, and run in a Northeasterly direction, along the North line of said Lot 40 for a distance of 10.0 feet, more or less to the point of beginning.

ALSO, including the following part of Lot 41: Beginning at an existing iron rebar being the locally accepted Northwest corner of said Lot 40, run in a Southerly direction, along the West line of said Lot 40 for a distance of 58.77 feet to an existing iron rebar set by Laurence D. Weygand; thence turn an angle to the right of 168 degrees, 21 minutes, 33 seconds, and run in a Northwesterly direction for a distance of 59.40 feet to an existing iron rebar

J.A.M.
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set by Laurence D. Weygand being on the North line of Lot 41 in said Beaver Creek Preserve, Third Sector, and being 12.0 feet West of the point of beginning; thence turn an angle to the right of 98 degrees, 48 minutes, 38 seconds and run in an Easterly direction, along the North line of said Lot 41, for a distance of 12.0 feet, more or less, to the point of beginning.

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 reasonable insurance 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 Mortgagee 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,

Jim Jim



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 Mortgagors 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, Frank A. Marino and wife, Josephine A. Marino, have hereunto set their signatures and seals, this 3rd day of Sept, 2002.

Frank A. Marino (SEAL)
Frank A. Marino

Josephine A. Marino (SEAL)
Josephine A. Marino

STATE OF ALABAMA)
JEFFERSON COUNTY)

General Acknowledgment

I, Carla J. Carter a Notary Public in and for said County, in said State, hereby certify that Frank A. Marino and wife, Josephine Marino, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that being informed of the contents of the instrument they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 3rd day of September, 2002.

Carla J. Carter
Notary Public
NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: May 21, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS