


INSTRUMENT PREPARED BY:

James J. Odom, Jr.
P.O. Box 11244
Birmingham, Alabama 35202


20120307000080890 1/4 \$321.00
Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)
COUNTY OF SHELBY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS, THAT

WHEREAS, the undersigned, Scott’s Jewelry & Pawn, Inc., an Alabama corporation, is justly indebted to Jack A. McGuire and Ann E. McGuire in the sum of TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$200,000.00) (the "Indebtedness") evidenced by a promissory note of even date, and

WHEREAS, it is desired by the undersigned to secure the prompt payment of the Indebtedness with interest.

NOW, THEREFORE, in consideration of the Indebtedness, and to secure the prompt payment thereof at maturity, the undersigned, Scott’s Jewelry & Pawn, Inc., an Alabama corporation, (“Mortgagor”), does hereby grant, bargain, sell and convey unto Jack A. McGuire and Ann E. McGuire (together, “Mortgagee”) the following described real property (the “Property”) situated in Shelby County, Alabama, to-wit:

PARCEL 1:
From the Southeast corner of the NE 1/4 of NE 1/4 of Section 35, Township 20 South, Range 3 West, run westerly along the South line of said 1/4-1/4 section 217.10 feet, more or less, to the right of way of U.S. Highway No. 31, this being the point of beginning of property herein described; thence continue westerly on same course 82.88 feet to the east right of way of the L & N Railroad; thence turn right an angle of 96 degrees 34 minutes and run northeasterly along said right of way 164.70 feet; thence turn right an angle of 90 degrees 00 minutes and run easterly 88.65 feet, more or less, to the West right of way of U.S. Highway No. 31; thence run southwesterly along said right of way 153.0 feet, more or less, to the point of beginning. This being a part of the NE 1/4 of NE 1/4 of Section 35, Township 20 South, Range 3 West.

There is reserved in favor of John A. Hines, Jr., his lessees, heirs and assigns forever, an easement for the location and maintenance of the existing septic reservoir located on said property and an easement and right of way for pipelines and transmission devises running thereto at the location upon which the same are now located, together with the right of access to said easements for the purpose of maintenance thereof.

PARCEL 2:
Commence at a point 32 feet northeastwardly from and at right angles to the center line of the North bound main track (most easterly track) of the Birmingham Division, formerly the South and North Alabama Division of the Louisville and Nashville Railroad at Valuation state 21818+63, which is three hundred and twenty-seven (327) feet southwardly measured along said center line of North bound track from mile-post 413 from Louisville, Ky.; thence run southwardly, running parallel to and 32.00 feet East of the center line of said track for 216.97 feet to a point on the South right of way line of a Shelby County Road (Project C.P.3-134), said point being the point of beginning of the parcel herein described; thence continue southwardly along the last stated course, running parallel to and 32.00 feet East of the center line of said track for 183.03 feet;

thence 90 degrees 00 minutes left and run Eastwardly for 68.00 feet to the Southwest corner of Robert E. Green lot; thence 90 degrees 00 minutes left and run northwardly along West line of Green lot and First National Bank of Columbiana lot for 174.66 feet to another point on the South right of way line of said Shelby County Road; thence 82 degrees 59 minutes left and run westwardly along said county road right of way for 68.51 feet to the point of beginning; being situated in Shelby County, Alabama.

Located in the NE 1/4 of the NE 1/4 of Section 35, Township 20, Range 3 West, Shelby County, Alabama.

SUBJECT TO: (1) Current taxes; (2) Mineral and Mining rights not owned by Grantor; (3) Reservation as recorded in Inst. No. 1996-38106; (4) Right of way to Shelby County as recorded in Inst. No. 1996-39162; (5) Rights acquired by Shelby County for road purposes over property described in condemnation lis pendens recorded in Lis Pendens Vol 4, Page 462; (6) Transmission line permits to Alabama Power Company recorded in Deed Book 103, Page 54; Deed Book 138, Page 434; Deed Book 134, Page 25; Deed Book 160, Page 64; Deed Book 176, Page 377; Deed Book 170, Page 252 and Deed Book 160, Page 66 in Probate Office of Shelby County, Alabama; (7) Easements or rights of way to Shelby County recorded in Deed Book 167, Page 236 and Deed Book 167, Page 242; Deed Book 102, Page 446; Deed Book 167, Page 380; Deed Book 167, Page 234; (8) Permit to American Telephone & Telegraph Co recorded in Deed Book 168, Page 472; (9) Easement to Postal Telegraph & Cable Co. recorded in Deed Book 80, Page 44; (10) Permit to Southern Bell Telephone & Telegraph Co. recorded in Deed Book 175, Page 409; (11) Reservation in favor of John A. Hines, Jr. of an easement for location and maintenance of reservoir and related rights shown in deed to Billy G. Strickland recorded in Deed Book 303, Page 729; (12) Easement deed by Court Order in favor of Sprint Communications Company, L.P., et al, as recorded in Instrument #20120217000059230, in Probate Office.

The proceeds of this loan have been applied toward the purchase price of the property described above conveyed to Mortgagor simultaneously herewith.

This property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the Mortgagee forever; and for the purpose of further securing the payment of the Indebtedness, the undersigned agrees to pay all taxes, or assessments, when legally imposed upon the Property, and should default be made in the payment of taxes or assessments, the Mortgagee has the option of paying off them; and to further secure the Indebtedness, the undersigned agrees to keep the improvements on the 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 the Mortgagee, as the interest of the Mortgagee may appear, and promptly to deliver the policies, or any renewals of the policies, to the Mortgagee; and if undersigned fails to keep the Property insured as above specified, or fails to deliver the insurance policies to the Mortgagee, then the Mortgagee has the option of insuring the Property for the reasonable insurable value for the benefit of the Mortgagee, the policy, if collected, to be credited on the Indebtedness, less cost of collecting same; all amounts so expended by the Mortgagee for taxes, assessments or insurance, shall become a debt to the Mortgagee, additional to the debt

hereby specially secured, and shall be covered by this Mortgage, and bear interest from the date of payment by the Mortgagee, and be at once due and payable.

Upon condition, however, that if the Mortgagor pays the Indebtedness, and reimburses the 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 Mortgagee, or should the Indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of the Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance 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 the 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 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 Shelby County, Alabama, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in Shelby County, Alabama, 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 be necessary then to expend in paying insurance, taxes, or other encumbrances, with interest thereon; third, to the payment of the Indebtedness in full, whether or not it shall have fully matured, at the date of the sale, but no interest shall be collected beyond the day of sale; and fourth, the remainder, if any, to be turned over to the Mortgagor; and the undersigned, further agrees that the Mortgagee may bid at said sale and purchase the 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 agrees to pay a reasonable attorney's fee to the 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 named as grantee in the granting clause herein.

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

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this the 6th day of March, 2012.

WITNESS:

STATE OF ALABAMA)
COUNTY OF SHELBY)

Scott's Jewelry & Pawn, Inc., an Alabama corporation


By: 
Teresa K. Scott, as its President

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Teresa K. Scott, whose name as President of Scott's Jewelry & Pawn, Inc., an Alabama 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, she, 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 6th day of March, 2012.


Notary Public

My commission expires: 14 July 15


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