


This instrument was prepared by:

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MORTGAGE DEED

STATE OF ALABAMA
COUNTY OF SHELBY



20121119000444710 1/3 \$130.50
Shelby Cnty Judge of Probate, AL
11/19/2012 03:18:37 PM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Michael Phillips and wife, Kimberly H. Phillips

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

Fred Wayne Horton and Gayle Horton

(hereinafter called "Mortgagee", whether one or more),

in the sum of **\$75,000.00** evidenced by a real estate mortgage note of even date.

And whereas, Mortgagors agreed, in incurring said indebtedness, which this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

Michael Phillips and wife, Kimberly H. Phillips

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 EXHIBIT A FOR LEGAL DESCRIPTION

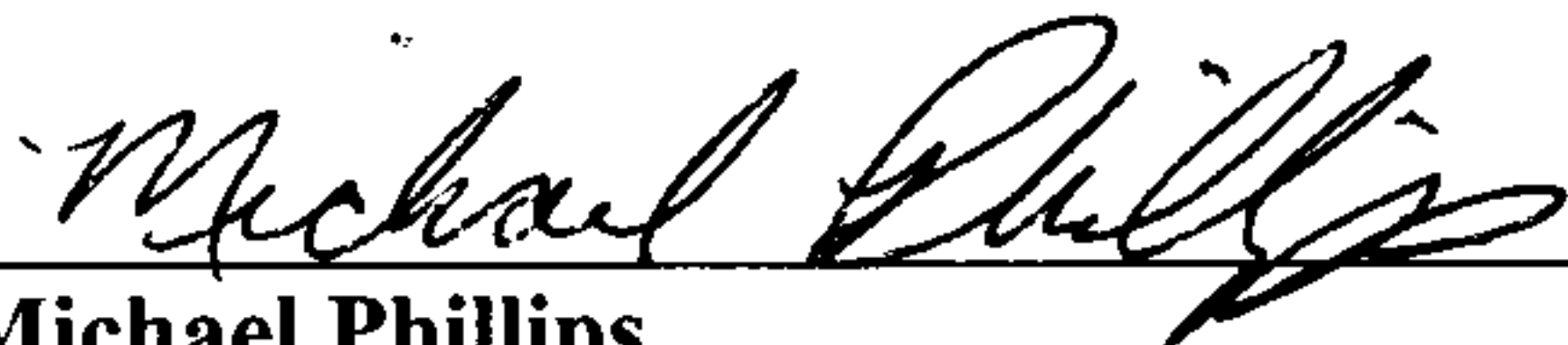
Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

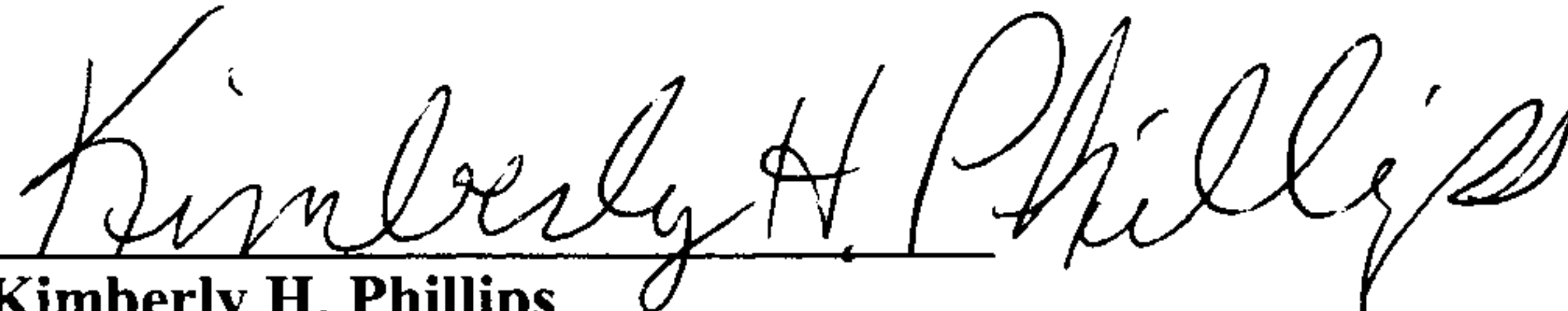
To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should 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 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 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 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 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 Michael Phillips and wife, Kimberly H. Phillips.

Have hereunto set her signature and seal, this 9th day of November, 2012.

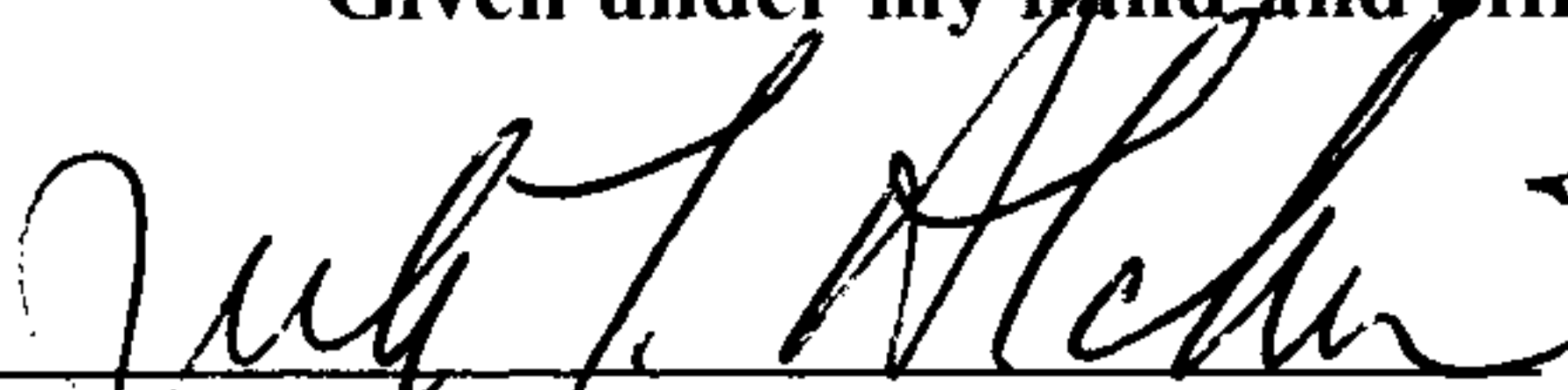

Michael Phillips


Kimberly H. Phillips

**STATE OF ALABAMA
COUNTY of Shelby**

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Michael Phillips and Kimberly H. Phillips**, whose name(s) is/are signed to the foregoing conveyance, and who are known to me acknowledged before me on this day, that being informed of the contents of the conveyance he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9th day of November, 2012


Notary Public

My commission expires: 10-4-16



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EXHIBIT A LEGAL DESCRIPTION

STATE OF ALABAMA
SHELBY COUNTY

I, Rodney Y. Shiflett, a Registered Professional Land Surveyor in the State of Alabama do hereby certify that this is a true and correct plat of my survey as shown hereon. That there are no visible encroachments of any kind upon the subject lot except as shown hereon, excluding utility service lines, wires or pipes that serve the subject lot only that are within dedicated easements or rights of way. That steel corners have been found or installed at all lot corners. I further certify that this survey and this plat meets standards of practice for land surveying in the State of Alabama, the correct legal description being as follows:

Commence at the SW Corner of the NW 1/4 of Section 6, Township 22 South, Range 1 West, Shelby County, Alabama; thence N88°31'12"E, a distance of 824.54'; thence N88°13'06"E, a distance of 187.28'; thence N82°48'45"E, a distance of 1611.43' to the POINT OF BEGINNING, said point lying in the approximate centerline of Horton Cove Road and a 30' Ingress/Egress, Utility & Drainage Easement, also being the beginning of a non-tangent curve to the left, having a radius of 750.00, a central angle of 17°27'23", and subtended by a chord which bears N06°05'01"W, and a chord distance of 227.62'; thence along the arc of said curve and said centerlines, a distance of 228.50'; thence N14°50'45"W and along said centerlines, a distance of 122.20' to the beginning of a curve to the left, having a radius of 1250.00, a central angle of 00°36'57", and subtended by a chord which bears N15°07'11"W, and a chord distance of 13.44'; thence along the arc of said curve and said centerlines, a distance of 13.44'; thence N71°45'08"E and leaving said centerlines, a distance of 215.01' to the approximate centerline of a creek, (all further calls will be along center of creek until otherwise noted); thence S56°55'52"E, a distance of 18.20'; thence S75°27'18"E, a distance of 10.75'; thence N80°46'51"E, a distance of 43.09'; thence N25°25'49"E, a distance of 17.49'; thence N71°24'05"E, a distance of 112.04'; thence N45°47'19"E, a distance of 27.76'; thence N56°41'33"E, a distance of 67.06'; thence N87°14'58"E, a distance of 42.61'; thence S70°55'29"E, a distance of 39.97'; thence S40°41'49"E, a distance of 47.59'; thence S31°44'15"E, a distance of 57.55'; thence S09°47'35"E, a distance of 71.34'; thence S19°09'41"E, a distance of 93.73'; thence S06°40'52"W, a distance of 97.09'; thence S56°31'55"E, a distance of 77.64' to the Northwesterly R.O.W. line of Norfolk Southern Railroad; thence S28°08'28"W, leaving said centerline of creek and along said R.O.W. line, a distance of 383.04'; thence N64°49'13"W and leaving said R.O.W. line, a distance of 512.66' to the POINT OF BEGINNING.


Said Parcel containing 7.54 acres, more or less.

I further certify that I have consulted the Federal Insurance Rate Map (F.I.R.M.) Community Panel #01117C 0415 D & #01117C 0420 Zone 'X', dated September 29, 2006 and found that the above described Parcel does not lie in a Flood Hazard Zone.

SUBJECT TO an 30' Ingress/Egress, Utility and Drainage Easement, as recorded in Inst. #20120106000007130, in the Office of the Judge of Probate of Shelby County, Alabama.

NOTE:

This Parcel shown and described herein may be subject to setbacks, Right-of-Ways, easements, zoning and restrictions that may be found in the Probate Office of said County.


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