

This Instrument was prepared by:
WALLACE, ELLIS, FOWLER, HEAD & JUSTICE
P. O. Box 587
Columbiana, AL 35051

20140625000192860 1/3 \$147.50
Shelby Cnty Judge of Probate, AL
06/25/2014 04:14:43 PM FILED/CERT

REAL ESTATE MORTGAGE

Purchase Money Mortgage

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

PROGRESSIVE CONCRETE, LLC (hereinafter called "Mortgagor", whether one or more) is justly indebted, to **MALISSA KAY HORTON, JOHN KEITH HORTON, and KIPLEN ALFRED HORTON** (hereinafter called "Mortgagee", whether one or more), in the sum of **EIGHTY-FIVE THOUSAND AND 00/100 DOLLARS (\$85,000.00)**, evidenced by one Real Estate Mortgage Note of this date in the amount of **EIGHTY-FIVE THOUSAND AND 00/100 DOLLARS (\$85,000.00)**, together with interest upon the unpaid portion thereof, from date at the rate of four percent (4%) per annum, and payable in accordance with the terms of said Note, until said sum is paid in full.

And Whereas, Mortgagor 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, **PROGRESSIVE CONCRETE, LLC**, 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:

A parcel of land in the Southeast Quarter of the Northwest Quarter of Section 26, Township 21 South, Range 1 West, being the Southernmost portion of the remaining part of the land described in a deed to John Kenneth and Peggy Horton, recorded in Deed Book 296, at Page 884, of the real property records of Shelby County, Alabama, said parcel of land being more particularly described as follows:

Commencing at an iron bar found at the Northeast corner of the Southeast Quarter of the Northwest Quarter of said Section 26; thence South 00 degrees 03 minutes 00 seconds East along the East line of said Section, a distance of 342.66 feet to the center of Town Creek; thence South 74 degrees 02 minutes 43 seconds West along the center of Town Creek, a distance of 140.06 feet to a point; thence South 74 degrees 00 minutes 13 seconds West along the center of Town Creek a distance of 155.01 feet to the point of beginning; thence South 73 degrees 59 minutes 09 seconds West along the center of Town Creek, a distance of 138.63 feet to a point; thence South 39 degrees 33 minutes 04 seconds West along the center of Town Creek, a distance of 69.41 feet; thence South 58 degrees 15 minutes 04 seconds West along the center of Town Creek a distance of 68.64 feet to a point on the Southeast right of way of State Highway No. 25; thence North 25 degrees 41 minutes 00 seconds East along said right of way, a distance of 215.00 feet to a point; thence turn East 90 degrees a distance of 153.00 feet to the center of Town Creek at the point of beginning.

Subject to taxes for 2014 and subsequent years, restrictions, easements and rights of way of record.

Mortgagor shall have the right to prepay all or any part of the above stated indebtedness at any time, without penalty, by paying such amount of prepayment plus accrued interest, if any, as of such prepayment date.

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.

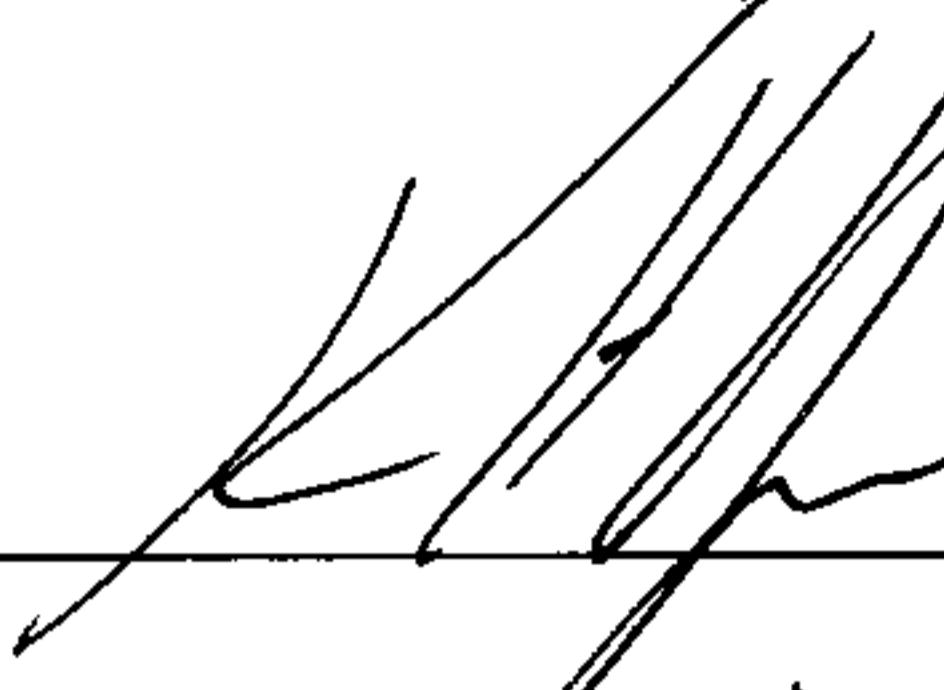
Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment 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 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 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.



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IN WITNESS WHEREOF the undersigned, **PROGRESSIVE CONCRETE, LLC**, has hereunto set its signature and seal this 13th day of June, 2014.

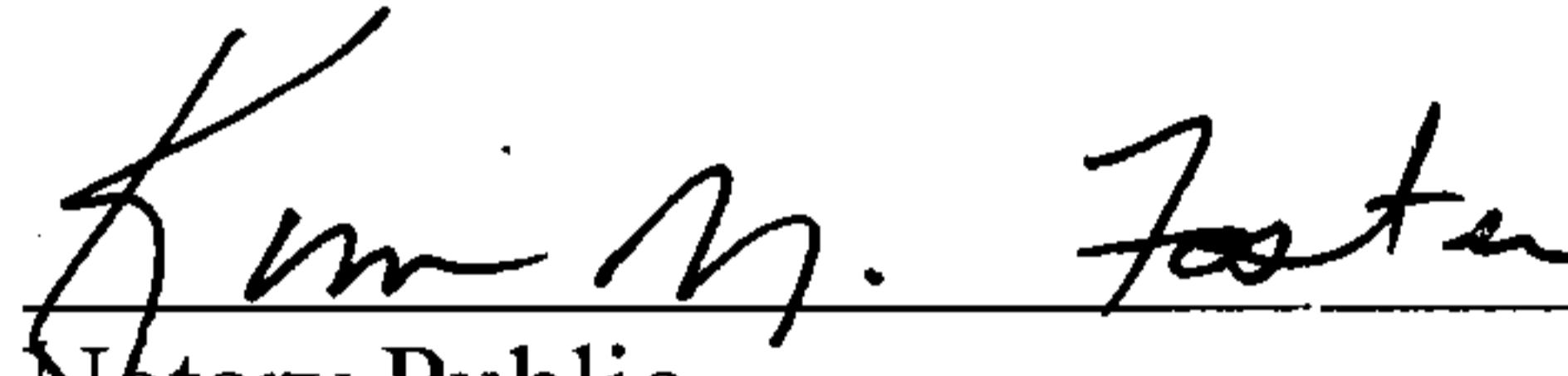
PROGRESSIVE CONCRETE, LLC

By: 
Its: Member

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kevin Wagoner, whose name as Member of Progressive Concrete, LLC, an Alabama limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

Given under my hand and official seal, this the 13th day of June, 2014.


Notary Public

My Commission Expires: 12-28-14


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