

This instrument prepared by PRINCIPAL AMOUNT OF CONSIDERATION \$ 3,500.00

(Name) Hazel R. Pritchett

(Address) 3910 10th. Ave. North, Birmingham, Al. 35234

MORTGAGE

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Johnny Etrass a single man

(hereinafter called "Mortgagors", whether one or more) are justly indebted to National Sidiner Corp.

(hereinafter called "Mortgagee", whether one or more) in the sum of Four thousand, five hundred, seventy-two and 36/100's Dollars

(\$ 4,572.36), evidenced by a promissory note executed in even date herewith, with monthly installments of One hundred, twenty-seven & 01/100's Dollars (\$ 127.01),

payable on the 20 day of each month after date, commencing Nov. 20, 1980, until such

sum is paid in full, payable at Birmingham, or at such other place or places as the owner or holder hereof may from time to time designate. And Whereas, Mortgagors agree, 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, Johnny Etrass a single man

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 part of the SW 1/4 of the SE 1/4 of Section 15, Township 24 South, Range 15, East, more particularly described as follows: Commence at the SW corner of Section 15, Township 24 South, Range 15 East, and run thence ^{EAST} with the Section line for a distance of 2,628.85 feet to an iron pin at the Southwest corner of the SW 1/4 of the SE 1/4 of said Section; thence with a deflection angle to the left of 88 deg. 01' 42" run Northerly a distance of 832.01 to the point of beginning which is the Southwest corner of Lot no. 6 as shown on a survey of Reese E. Hallette, Jr., Land Surveyor, Alabama License No. 2950, dated September, 1970; thence continue in the same direction a distance of 166.40 feet to the Northwest corner of said Lot No. 6; thence turn to the right and run Easterly parallel with the Southern boundary of said 1/4 Section a distance of 330.00 feet to a point, which point is the Northeast corner of said Lot No. 6; thence turn right and run Southerly parallel with the Western boundary of the Lot herein conveyed a distance of 166.24 feet to a point, which said point is the Southeast corner of said Lot No. 6; thence turn to the right and run Westerly parallel with the Southern boundary of said 1/4 Section a distance of 330.00 feet to the point of beginning.



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Shelby Cnty Judge of Probate, AL
10/10/1980 12:00:00AM FILED/CERT

BOOK 406 PAGE 683

If the Mortgagor shall sell, lease or otherwise transfer the mortgaged property or any part thereof, without the prior written consent of the Mortgagee, the Mortgagee shall be authorized to declare at its option all or any part of such indebtedness immediately due and payable.

If the within mortgage is a second mortgage, then it is subordinate to that certain prior mortgage as recorded in Vol. _____ at Page _____ in the Office of the Judge of Probate of _____ County, Alabama. In the event the within Mortgagee should fail to make any payments which become due on said prior mortgage, or should default in any of the other terms, provisions and conditions of said prior mortgage, then such default under the prior mortgage shall constitute a default under the terms and provisions of the within mortgage, and the Mortgagee herein may, at its option, declare the entire indebtedness due hereunder immediately due and payable and the within mortgage subject to foreclosure. The Mortgagee herein may, at its option, make, on behalf of Mortgagor, any such payments which become due on said prior mortgage, or incur any such expenses or obligations, on behalf of Mortgagor, in connection with the said prior mortgage, in order to prevent the foreclosure of said prior mortgage, and all such amounts so expended by the within Mortgagee on behalf of Mortgagor shall become a debt to the within Mortgagee, or its assigns, additional to the debt hereby secured, and shall be covered by this mortgage, and shall bear interest from date of payment by the within Mortgagee, or its assigns, at the maximum legal interest rate and shall entitle the within Mortgagee to all of the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this mortgage.

This mortgage may be paid in full at any time on or before due date.

There will be a penalty charge of five per cent (5%) on any payment reaching Mortgagee more than ten days after the due date.

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 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 property insured as above

Johnny Etrass

[Signature]

specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at its option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, or a credit for 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 at the maximum legal interest rate 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, 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 for the sale: First, to the expense of advertising, selling and conveying, including such attorneys' fees as are allowed by law; 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.

IN WITNESS WHEREOF the undersigned Johnny Etrass a single man

have hereunto set thier signature s and seal, this 9 day of Sept., 19 80.

"CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT"

Shelby Etrass

Johnny Etrass (SEAL)



Shelby Cnty Judge of Probate, AL
10/10/1980 12:00:00AM FILED/CERT

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THE STATE OF Alabama
Shelby COUNTY

I, Hazel R. Pritchett, a Notary Public in and for said County, in said State, hereby certify that Johnny Etrass
a single man whose name s 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 have
executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 9 day of Sept., 19 80.
Notary Public Hazel R. Pritchett

My Commission Expires October 28, 1981

STATE OF ALABAMA TRANSFER AND ASSIGNMENT
COUNTY OF Jefferson

For value received the undersigned hereby transfers, assigns and conveys unto, Colonial Financial Service, Inc. all its right, title, interest, powers and options in, to and under the within Mortgage from Johnny Etrass a single man to National Siding Corp. as well as to the land described therein and the indebtedness secured thereby.

In witness whereof the undersigned has hereunto set his hand and seal, this 9 day of Sept., 19 80.

Signed, sealed and delivered in the presence of

(Witness) Hazel R. Pritchett

National Siding Corp. (Seal)

(Witness) [Signature]

David E. Morrow (Seal)
President

CORPORATE ACKNOWLEDGMENT

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ALABAMA
COUNTY OF Jefferson

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that David Morrow whose name as president of National Siding Corp.

a corporation, is signed to the foregoing Transfer and Assignment, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Transfer and Assignment, he, as such officer and with fully authority, executed the same voluntarily for and as the act of said corporation on the day the same bears date.

Given under my hand and official seal this 9 day of Sept., 19 80.

Hazel R. Pritchett
Notary Public

(Affix Notarial Seal) My Commission Expires: Oct. 28, 1981

STATE OF ALABAMA
COUNTY OF _____

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that _____

whose name is signed to the foregoing Transfer and Assignment, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Transfer and Assignment, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 19 _____.

(Affix Notarial Seal) Notary Public My Commission Expires: _____

RETURN TO:
COLONIAL FINANCIAL SERVICE
P. O. BOX 6100
BIRMINGHAM, ALABAMA 35209

Return to:

TO

MORTGAGE DEED

STATE OF ALA. SHELBY CO. FILED
OCT 10 1980
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