## MORTGAGE

Shelby Cnty Judge of Probate, AL 04/02/1981 00:00:00 FILED/CERTIFIED

103

(herein "Borrower"), and the Mortgagee,

THIS MORTGAGE is made this

day of 23RD

DECEMBER

between the Grantor,

ROGER D. GRUBBS AND WIFE, DEBRA S. GRUBES

SAVINGS & LOAN ASSOCIATION

a corporation organized and

CITY FEDERAL

existing under the laws of THE UNITED STATES OF AMERICA

, whose address is 2030 SECOND AVE. NORTH; BIRMINGHAM, ALABAMA, 35203

WHEREAS, Borrower is indebted to Lender in the principal sum of FIFTY THREE THOUSAND SIX Dollars,

HUNDRED AND NO/100 which indebtedness is evidenced by Borrower's note dated DECEMBER 23, 1980 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on JANUARY 1, 2011

To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, adva ced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby grant and convey to Lender and Lender's successors and assigns, with power of sale, the following described property located in the County of SHELBY , State of Alabama:

> ACCORDING TO SURVEY OF MEADOWLARK, AS RE-MAP BOOK 7, PAGE 98 IN THE PROBATE OFFICE OF SHEL-ALABAMA; BEING SITUATED IN SHELBY

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THIS IS A MORTGAGE OF CORRECTION GIVEN TO CORRECT AN ERROR IN THE PROPERTY ADDRESS IN THAT CERTAIN MORTGAGE RECORDED IN BOOK 409, PAGE 222, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

THIS LOAN HAVE BEEN APPLIED ON THE PURCHASE PRICE OF THE PROPERTY DESCRIBED HEREIN, CONVEYED TO THE MORTGAGORS SIMULTANEOUSLY HEREWITH.

which has the address of

SISKIN 1223 DRIVE [Street]

ALABASTER

MARKET WE CHARACT

ALABAMA 35007
[State and Zip Code]

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(herein "Property Address");

To Have and to Hold such property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter crected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or bereafter attached to the Property, all of which, including replacer tents and additions thereto, shall be deemed to be and temain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the beasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

ALABAN ... 4 Family -- 6/75\* -- FNMA/FHLMC UNIFORM INSTR

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RETURN TO: CITY FEDERAL SAV & I.OAN ASSO. 2030 2rd Ave No, B'ham 35205

Uniform Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any. plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from

time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due. Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed

by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage. Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and

principal on any Future Advances.

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4. Charges: Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to I the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments.

Borrower shall promptly discharge any lien which has priority over this Mortages. required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any past thereof.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require: provided, that Lender shall not require that the amount of

such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided. that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof. and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly

by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Berrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or

acquisition.

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- 6. Preservation and Maintenance of Property: Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condeminium or a planned unit development. Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shift be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- 7. Protection of Lender's Security. If Borrowei fails to perform the covenants and agreements contained in this Morepage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property. in adding, but not limited to, eminent densain, insolvency, code enforcement, or arrangements or proceedings involving a bunkingt or decedent, then I ender at Lender's option, upon notice to Borrower, may make such appearances, dishurse such seems and take such action as is necessary to project Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. It I ender recuired mortgage insurance as a condition of making the loan secured by this Mortgage, Porrower shall pay the premiums required to maintain such describe in electional end, imply as the provincent for each increased terminates in accordance with Borrower's and

Lender's written agreement or applicable haw. Bonovor day gay the amount of the Classon a master prenuncial or the

manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with beterest theceson shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of gayment, such amounts shall be payable upon notice from I ender to Borrower requesting payment thereof, and shall be payable upon notice from I ender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any notion hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Program, persided that I ender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor relating the I ander's

interest in the Property.

,9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connections with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are handle usuigned

and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mostgage. with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Eender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the pasceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the

Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the automnt of such installments.

10. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner. the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in faterest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy heremader, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's

right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Betrower. CX! subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not tor be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner. (a) any notice to Berrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Bontower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided berein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided her in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated hands.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covernants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time

of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold on transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, tel a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of threat waters or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Marange to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer. Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender. Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate. Lender shall mail Borrower notice of acceleration in accertance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 heceof.

Non-Uniform Covenants. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any kovenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a data, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the zwn-existence of a default or any other defense of Borrower to acceleration and sale. If the breach is not cured on or hastare the Este specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mosty ige to his immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall mail a copy of a notice of sale to Borrower in the manner provided in paragraph 14 hereof. Lender shall publish the notice of sale once a week for three consecutive weeks in some newspaper

secured by this Mortgage; and (c) the excess, if any, to the person or persons legally entitled thereto. 19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale contained in this Mortgage or (ii) entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower effect as if no acceleration had occurred.

Signed, sealed and delivered

cures all breaches of any other covenants or agreements of Borrower confained in this Mortgage: (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hercof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured thereby shall remain in full force and 20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower

published in COLUMBIANA/SHELBY County, Alabama, and thereupon shall sell the Property to the highest

bidder at public auction at the front door of the County Courthouse of said County. Lender shall deliver to the purchaser

Lender's deed conveying the Property so sold. Lender or Lender's designee may purchase the Property at any sale.

Bottower covenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to all reasonable costs

and expenses of the sale, including, but not limited to, reasonable attorney's fees and costs of title evidence; (b) to all sums

hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 Inhereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, Lender, in person, by agent or by Cyjudicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect ## the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account for only those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

22. Release. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and valued shall release this Mortgage, without charge to Borrower. Borrower shall pay all costs of recordation, if any. 22. Release. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void, and

23. Waiver of Homestead, Dower and Curtesy. Borrower hereby waives all rights of homestead exemption in the Property and relinquishes all right of dower and curtesy in the Property.

In Witness Whereof, Borrower has executed this Mortgage.

in the presence of:	
ROGER D. GRUBBS  DEBRA S. GRUBBS	Seal)BorrowerBorrower
STATE OF ALABAMA, JEFFERSON County ss:	
On this 23RD day of DECEMBER, 1980, I, THE UNDERSIGNED a Notary Public in and for said county and in said state, hereby certify that ROGER D. GRUBBS ANDEBRAS. GRUBBS, whose name(s) IS state, whose name(s) IS foregoing conveyance, and who IS known to me, acknowledged before me that, being information of the conveyance, The Y executed the same voluntarily and as THEIR act on the debears date.	signed to the rmed of the
Given under my hand and seal of office this the 123RII day of DECEMBER	, 19.8 <sub>0</sub>
My Commission expires: 9-2-84  My Commission expires: 9-2-84  Notary Public	
This instrument was prepared by KIM ARTHINGTON, AS AN EMPLOYEE OF CITY FEDERAL SAVINGS & LOAN ASSOCIATION	<b>,</b>
	** <del>***********************************</del>

OCIATION	EBRA S. GRUBBS TO CITY FEDERAL SAVINGS AND	2030 SECOND AVENUE, NORTH BIRMINGHAM, ALABAMA 35235	CITY FEDERAL SAVINGS & LOAN ASSOCIATIO	LOAN # 1-20150
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ADDITIONAL COVENANT. In addition to the covenants and agreements made in the Mortgage, Borrower and Lender further or ment and agree as full was

A. Notwithstanding the provisions of paragraph 17 of the Mortgage (i) upon a sale or transfer of the Property, the interest rate on the Note may not be changed; (ii) upon a sale or transfer of the Property, subject to the Mortgage and without the release of Borrower from Borrower's obligations under the Mortgage and Note, the indebtedness secured by the Mortgage may not be accelerated; and (iii) upon the sale or transfer of the Property to an Eligible Borrower within two (2) years following the date of the Mortgage in accordance with the terms and conditions of the Single Family Mortgage Revenue Bond Program, 1980 Series A, of the Alabama Housing Finance Authority, Borrower may be released in accordance with the provisions of paragraph 17 of the Mortgage.

IN WITNESS WHEREOF, Borrower has executed this Rider No. 1 and by its acceptance hereof Lender, its successors and assigns, agree to the covenants herein contained.

Roger D. Grubbs

Borrower

Debra S. Grubbs

Borrower

STATE OF ALA. SHELBY CO.
I CERTIFY THIS

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