and the transferous of the mationof Housing Act.

011:223356-203

THE STATE OF ALABAMA.

SHELBY

COUNTY.

KNOW ALL MEN BY THESE PRESENTS:

That whereas the undersigned WIFE, BARBARA W. FORRESTER. JOHN W. FORRESTER AND of the City of , County of Shelby Columbiana

Alabama

, party of the first part (hereinafter called the Mortgagor), has become justly

Johnson & Associates Mortgage Co.

, a corporation organized and existing under the laws of DELAMARE , party of the second part (hereinafter called the Mortgagee), in the full sum of

money lent and advanced; with interest at the rate of Eleven per centum %) per annum until paid, for which amount the Mortgagor has signed and delivered unto the said Mortgagee a certain promissory note bearing even date with these presents, the said principal and interest to be payable at the Johnson & Associates Mortgage Co. office of

, or at such other place as the holder may designate in Birmingham, Alabama

Dollars (\$ 476.16

), commencing on the first day of June . 1981, and on the

May

first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of

2011.

WHEREAS the said Mortgagor is desirous of securing the prompt payment of said note and the several installments of principal, interest, and monthly payments hereinafter provided for, and any additional indebtedness accruing to the Mortgagee on account of any future payments, advances, or expenditures made by the Mortgagee as hereinafter provided:

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar (\$1) to the undersigned Mortgagor s JOHN W. FORRESTER AND WIFE, BARBARA W. FURRESTER,

Sin hand paid by the Mortgagee, the receipt whereof is hereby acknowledged, and for the purpose of securing the prompt pay-

JOHN W. FORRESTER AND WEFE. they ment of said indebtedness as it becomes due the said

BARBARA W. FORRESTER,

do hereby grant, bargain, sell, and convey unto the said Mortgagee the following described real property situated in Shelby County, Alabama, to wit:

Lot 29, according to the 1974 Addition to Shelby Shores, Phase 2 as recorded in Map Book 6, Page 33, in the Probate Office of Shelby County, Alabama.

SUBJECT TO:

Marie .

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Ad valorem taxes due and payable October 1, 1981.

Building lines, easements, rights of way and restrictions of record.

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

together with the hereditaments and appurtenances thereunto belonging, and also together with all equipment and fixtures for heating and lighting now or hereafter installed therein by the Mortgagor.

TO HAVE AND TO HOLD the same with all the rights, privileges, and appurtenances thereunto belonging or in anywise appertaining unto the said Mortgagee and assigns of the Mortgagee forever.

And the Mortgagor hereby covenants that seized of said real property in fee simple, and have a they are good right to sell and convey the same; that the property is free from all encumbrances and that the Mortgagor, and Mortgagor's heirs, executors, administrators, next of kin, and assigns will forever defend the same unto the Mortgagee and assigns against the claims of all persons whomsoever;

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements, that is to say:

1. That the Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

Includes: wall to wall carpeting & range.

Replaces Previ ons and Form FHA-2100m, which are Obsolet

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2. Together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby. the Mortgagor will pay to the Mortgagee, on the first day of each month until said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows:

If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act. an **(I)** amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge **(H)** (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average

outstanding balance due on the note computed without taking into account delinquencies or prepayments:

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one mouth prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments; and (c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be add-

ed together and the aggregate amount thereof shall be paid each mon... in a single payment to be applied by the Mortgagee to the following items in the order set forth:

premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be;

ground rents, taxes, special assessments, fire and other hazard insurance premiums:

interest on the note secured hereby; and

PAGE

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amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, assessments and insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on the subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, assessments, and insurance premiums, as the case may be, when the same shall become due and payable, than the Mortgagor will pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note, and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

4. If the Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent it therein, or if the Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this mortgage in any respect, the Mortgagor will pay to the Mortgagee, when the same becomes due, such attorney's fee as may be reasonable for such services, and if such fee is paid or incurred by the Mortgagee the same shall be secured by the lien of this mortgage in addition to the indebtedness specially secured hereby and shall bear interest from the date it is paid or incurred and shall be at once due and payable.

5. So long as any of the indebtedness secured hereby shall remain unpaid, in whole or in part, the Mortgagor agrees to keep said premises and the improvements thereon in good condition, and to pay all assessments that may be levied or accrue upon said property, and all other charges that may become liens upon said premises, and not to permit any lien, which might take precedence over the lien of this mort-

gage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon.

6. The Mortgagor agrees to pay all taxes and assessments that may be assessed upon said property and all taxes except income taxes that may be assessed upon the Mortgagee's interest thereon or upon this mortgage or the moneys secured hereby, any law to the contrary notwithstanding. Upon any violation of this undertaking, or the passage of any law imposing upon the Mortgagee the payment of any part of the taxes aforesaid, or upon the rendition by any court of last resort of a decision that the undertaking to pay the taxes as aforesaid is legally inoperative, then, in any such event, the debt hereby secured shall at the Mortgagee's option, become immediately due and payable,

without deduction, any law heretofore or hereafter enacted to the contrary notwithstanding.

7. That he will keep the improvements now existing or hereafter crected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor. and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

8. If the Mortgagor fails to insure said property as hereinabove provided, or to pay all or any part of the taxes or assessments levied. accrued, or assessed upon or against said property or the indebtedness secured hereby, or any interest of the Mortgagee in either, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this mortgage, the Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens, and/or charges, and any money which the Mortgagee shall have so paid or become obligated to pay shall constitute a debt to the Mortgagee additional to the debt hereby specially secured, shall be secured by this mortgage, shall bear legal interest from date paid or incurred, and, at the option of the Mortgagee shall be

immediately due and payable.

9. No failure of the Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed: s a waiver of its right to exercise such option or to declare such maturity by reason of any past or present default on the part of the Mortgagort and the procurement of insurance of the payment of taxes or other liens, debts, or charges by the Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagor to processe such insurance or to pay such taxes, debts, liens, or charges,

10. A stong as any of the indebtedness hereby secured shall remain unpaid the Mortgagor will neither commit not permit waste on the premises hereby conveyed; and upon the commission of any waste thereon the Mortgagee may, at its option, declare the entire indebtedness here't y secured to be at once due and payable. Nor will the Mortgagor remove any of the fixtures on the premises hereby conveyed so

long as any of the indebtedness bereby secured shall remain unpaid.

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the Mortgages, and the Mortgages on copromised to solve the recent to without the appointment of a receiver, but the Mortgages shall not be	
premises by electing to collect the rents thereunder, but may at any time	e terminate the same. Any tents, income and profits collected by the
Mortgagee prior to foreclosure of this indebteduess, less the cost of col	llecting the same including any real estaid as wall salou or attorney's
fee incurred, shall be credited first, on the advances with interest thereof	in, then upon the interest, and the remainder, it my more the princi-
pal debt hereby secured. 12. That if the premises, or any part thereof, he condemned und	er any power of eminent domain, or required for a public use, the
dam, ges, proceeds, and the consideration for such acquisition, to the e	Nicht of the full amount of indubited acts about the more much and the
note secured hereby remaining unpaid, are hereby assigned by the Mort	tgagor to the Mortgagee and shall he planear a aum biolog Riortgagee
to be applied by it on account of the indebtedness secured hereby, whet	
•	y be enforced by a suit at law, and the seconditions of colors or gage shall
not be waived thereby, and as to such debts the Mortgagor waives all repersonal property and agrees to pay a reasonable attorney's fee for the	
· ·	ortgage, the Mortgagor, being all of the understand, conenant and
agree that, in respect of the indebtedness secured hereby, they will for	· · · · · · · · · · · · · · · · · · ·
leges, options, and rights of every kind and nature given to or which i	
undersigned if more than one, under and by virtue of House Bill No. 4	
proved on June 24, 1935, commonly referred to as the Deficiency Judg rights, beneats, and options hereafter conferred upon mortgage debtor	
indebtedne hereby secured, and all extensions and renewals thereof,	· · · · · · · · · · · · · · · · · · ·
respective terms and conditions, without reference to and in spite of an	ly provisions to the contrary in said Act of the Legislature of Alabam-
a, and any and all other laws of like or similar purport which may hereal	
tive heirs, executors, administrators, successors, and assigns of the p	shall bind, and the benefits and advantages shall inuce to, the respec-
plural, the plural the singular, and the use of any gender shall include al	
•	e note secured hereby not be eligible for insurance under the National
Housing Act within Sixty Days	from the date hereof (written statement of any officer
of the Department of Housing and Urban Development or authorized a	
sequent to the Aforementioned insure said note and this mortgage being deemed conclusive proof of s	time from the date of this mortgage, declining to such ineligibility) the Mortgages or the holder of the core may at its
option, declare all sums secured hereby immediately due and payable.	
	it matures, the indebtedness hereby secured or any part thereof, ac-
cording to the terms thereof, or if the Mortgagor shall fail to do or pe	
performed, or if the interest of the Mortgagee in said property become cumbrance thereon, then, in any such event, the whole indebtedness	
Imortgage subject to foreclosure, at the option of the Mortgagee, with	
Ithorized to enter upon and take possession of said property, and after	or without taking possession, to sell the same before the Courthouse
	Shelby State of
出入labama, at public outery, for eash, first giving notice of the tim	
purchase money, the Mortgagee or any person conducting said sale for	,
property so purchased, and such purchaser shall not be held to inquir	
may bid at the sale and purchase said property, if the highest bidder the	
- 18. The proceeds of said safe shall be applied: First, to the expessed second, to the repayment of any money, with interest thereon, which to	enses of advertising and selling, including reasonable amorney's fees;
Second, to the repayment of any money, with interest thereon, which is then be necessary to pay for taxes, assessments, insurance and/or of	
Ement and satisfaction of the indebtedness hereby specially secured wi	•
the talance, if any, shall be paid to the Mortgagor. If this mortgage b	be foreclosed in Chancery, reasonable attorney's fees for foreclosing
the same shall be paid out of the proceeds of the sale.	indebtedness hereby secured as it shall become due and payable and
shall do and perform all acts and agreements to be done and performe	,
then this conveyance shall be and become null and void.	
Given under Our hands _ and seals t	this the 13th day of April, 1981.
1117 TAX 75.00	
W.SO HISEALT	SEAL!
Jack	JOHN W. FORRESTER
	BARBARA W. FORHESTER
1121 128 16 14 9 17	
STATE OF ALABAMA, 1331 137 16 14 9 11	1961U416UUU417UU Pg 3/3 .00
$oldsymbol{\lambda}$	Shelby Cnty Judge of Probate,AL 04/16/1981 00:00:00 FILED/CERTIFI
SHELBY COUNTY,	OTTIOTISET OUTOERTEDICERTIFI
SHELBY COUNTY. COUNTY. The undersigned, NUGGE OF FROENTE, a	, motores eschila in and famorid assents in arid Cores, boreha arctifo the
JOHN W. FORRESTER AND WIFE, BARBARA V	notary public in and for said county, in said State, hereby certify that
·	
whose names are signed to the foregoing conveyance, and who	
	they executed the same voluntarily on the day the same
bears date.	-
GIVEN under my hand and official seal this 13th day of	April, 1981.
Of the didentity hand and official scale time	
	1- Ma
	MANARA TO THE REST OF THE PARTY
This instrument was prepared by:	2850-F Highway 31/South, Pelham Mail's Public
(Name) WILLIAM J. WYNN, ATTORNEY AT LAW (Address	Pelham Alahama 35124
√- →→→→→→ → → → → → → → → → → → → → → → →	//
•	
STATE OF ALABAMA	
STATE OF ALABAMA COUNTY OF	
SS.	
COUNTY OF SS	of Probate Court of said County, do hereby certify that the foregoing

and was recorded in Vol.

at_____o'clock ____M.

, Record of Deeds, pages .

day of

Judge of Probate

HUD-92100m (12-72)

on the