

STATE OF ALABAMA,

COUNTY OF SHELBY

WHEREAS the undersigned Robert P. Sanders and wife, Donna C. Sanders (herein called the Mortgagor), is justly indebted to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF SYLACAUGA (ALABAMA), (herein called the Mortgagee), in the sum of

Twenty Nine Thousand Six Hundred and No/100-----Dollars

(\$ 29,600.00 ...) and may become indebted to the Mortgagee in additional amounts, payable as provided in the note of the Mortgagor, the final payment on the present debt being payable

March 1, 2002;

NOW, THEREFORE, to secure the prompt payment of the above indebtedness and any other indebtedness owing by the Mortgagor to the Mortgagee, whether or not related to the above mentioned note, without limitation as to the amount, whenever advanced, and whenever due, before the full payment and satisfaction of record of this mortgage, the Mortgagor has granted, bargained, sold, and conveyed, and by these presents does hereby grant, bargain, sell, and convey unto the Mortgagee

the following described real estate, situated in Shelby County, Alabama:

Commence at the Northeast corner of the Northeast one-fourth of the Northwest one-fourth, of Section 33, Township 19 South, Range 2 East, Shelby County, Alabama; thence proceed South 2° 36' West for a distance of 945.45 feet to the POINT OF BEGINNING. This point being located on the West right-of-way line of Alabama Highway No. 25. From this beginning point turn an angle of 1° 36' to the left and proceed South 1° 00' West along the West right-of-way line of said highway for a distance of 203.0 feet; thence proceed North 85° 48' West for a distance of 497.7 feet; thence proceed North 3° 37' West for a distance of 204.68 feet; thence proceed South 85° 48' East for a distance of 514.2 feet to the POINT OF BEGINNING.

The above described land is located in the Northeast one-fourth of the Northwest one-fourth of Section 33, Township 19 South, Range 2 East, Shelby County, Alabama, and contains 2.3 acres.

This is a purchase money mortgage. The funds which this mortgage secures were used by the mortgagors to purchase the property which is conveyed by this mortgage as a simultaneous transaction.

together with all the hereditaments and appurtenances thereunto belonging, and all fixtures now and hereafter to or on these premises.

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 its successors and assigns.

And the Mortgagor hereby covenants that he is seized of said property in fee simple, and that this is and will remain a valid first mortgage thereon, subject to no prior lien, claims, taxes, or assessments, and the Mortgagor has a good right to sell and convey the same, as is done hereby; and that Mortgagor, and his heirs, and assigns will forever defend the same unto the Mortgagee, its successors and assigns, against the claims of all persons whomsoever.

This mortgage is made subject to the following covenants, conditions, and agreements:

1. The Mortgagor will promptly perform all agreements herein contained, including those for the payment of money, and while there is no default therein shall retain possession of the mortgaged property. Mortgagor shall have the right to prepay this loan without penalty, except that there shall be a charge of six months' advance interest on that part of the aggregate amount of all prepayments made on this loan in any twelve-month period which exceeds 20% of the original principal amount of the loan.

2. In addition to other payments due, the Mortgagor agrees to pay to the Mortgagee on the first day of each month a sum equal to one-twelfth of the annual cost of fire and other hazard insurance and taxes and assessments next due on the mortgaged property, as estimated by the Mortgagee, such estimates to be adjusted to actual cost annually on the anniversary hereof by the Mortgagee. Payments made under this paragraph shall be held by the Mortgagee in a separate account, as to which no interest shall be paid, charged, or accrued, and not credited to this mortgage balance, until disbursement of such funds in payment of the insurance, taxes and assessments, for which the funds were paid by the Mortgagor. Mortgagor will maintain hazard insurance, of such types and amounts and with such companies as may be approved by the Mortgagee, such policies to include loss payable clauses in favor of the Mortgagee; such policy or policies of insurance to be delivered to and held by Mortgagee until the indebtedness secured hereby has been fully paid. In the event of loss, the Mortgagee is authorized to make claim, settlement, collect the proceeds, and credit the proceeds to the indebtedness secured hereby.

3. If the Mortgagor fails to insure the property as herein provided, or pay all the taxes or assessments, liens, and other claims against same, the Mortgagee may buy such insurance or pay such claims, and any money so paid shall constitute an additional debt secured hereby, immediately due and payable. Mortgagor agrees to pay all taxes, assessments, and other charges that may become liens upon said premises. If the Mortgagor fails to pay any other liens, debts, or charges against the mortgaged property, the Mortgagee may, at its option, pay same, and any money so paid shall constitute an additional debt secured hereby, immediately due and payable.

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4. If the Mortgagee employs an attorney relative to any charge or lien or claim of charge or lien relative to the property here mortgaged, relative to any cloud on the title of the property here mortgaged, or relative to any lien, charge, or claim of same, or if an attorney be employed relative to the breach of any obligation hereunder, the Mortgagor will pay, in addition to all other sums provided herein, a reasonable fee to an attorney relative to such matters, and if such fee is paid or incurred by the Mortgagee, the same shall be an additional debt secured by this mortgage, immediately due and payable.

5. Mortgagor agrees to protect said premises and the improvements thereon from waste, and to keep the same in a good condition and state of repair. Mortgagor does herewith agree that no structural change to or upon improvements upon the above described property shall be made without the prior written consent of the Mortgagee. Mortgagor shall occupy these premises as his residential home at all times.

6. Mortgagor may not sell, transfer, convey or assign all or any part of the property conveyed hereby, or any portion thereof, while this mortgage is outstanding, without first obtaining the written consent of Mortgagee thereto, and if Mortgagor shall transfer, sell, convey, assign or attempt to transfer, sell, convey or assign the property conveyed by this mortgage subject to the mortgage, or in a manner whereby Mortgagor's grantees assume and agree to pay the indebtedness secured hereby, then Mortgagee shall have the privilege and option within thirty (30) days of receipt of notice of such sale or conveyance, or attempt to sell and convey, to declare this mortgage in default, and the entire indebtedness hereby secured shall at the option of Mortgagee become immediately due and payable, and Mortgagee shall have the right to proceed with the sale of the property under the foreclosure provisions of this mortgage. A failure by Mortgagee to exercise such option shall not constitute a waiver of its rights to exercise such option. On further sales or conveyances of same, this provision shall apply to each successive sale or conveyance or attempt to sell or convey the mortgaged property. The provisions of this paragraph for acceleration shall apply to all facts as provided by the applicable regulations of the Federal Home Loan Bank Board, from time to time.

7. If the Mortgagor shall fail to pay any part of any payment when due hereunder, or breach or fail to do or perform any other covenant, agreement, act or thing herein required or agreed to be done or performed, by the note evidencing the said indebtedness or by any of the terms hereof, in any such event, the whole indebtedness hereby secured shall, at the option of the Mortgagee, without notice, become immediately due and payable, and the Mortgagee shall have the right, after or without taking possession of said property, to sell same at public sale after giving thirty (30) days notice of the time and place of such sale by publishing such notice once a week for three successive weeks in a newspaper published in said County. The proceeds of such sale shall be applied (1) to the cost of the sale, including attorney's fees, (2) to all indebtedness secured hereby, (3) any remainder refunded to the Mortgagor. In case of sale under the powers herein contained, the Mortgagee or any person authorized by the Mortgagee shall have power to execute an effective conveyance to the purchaser, conveying all the right, title, interest and claim of the Mortgagor in and to the mortgaged property, either at law or in equity. The Mortgagee may bid at such sale and purchase such property.

8. If the Mortgagor shall well and truly do and perform all things required herein, and pay all of his indebtedness to the Mortgagee, whether or not related to the debt herein specifically referred to, without limitation as to amount or when advanced, then this conveyance shall be null and void; otherwise it shall continue in full force and effect.

9. Wherever used herein, the singular number shall include the plural, the plural the singular, and the use of the masculine gender shall include all genders. If Mortgagee be one or more individuals, "successors" shall include "heirs".

GIVEN under our hands and seals this the 6th day of March, 1982

mtg. 44.40
Rec. 3.00
Int. 1.00
48.40
STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT WAS FILED
1982 MAR 10 AM 9:50

Robert P. Sanders (SEAL)
Robert P. Sanders
Donna C. Sanders (SEAL)
Donna C. Sanders

Thomas C. Sanders, Jr.
JUDGE OF PROBATE

STATE OF ALABAMA,
COUNTY OF TALLADEGA

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

Robert P. Sanders and wife, Donna C. Sanders whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, that, being informed of the contents of this instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 6th day of March, 1982

Betty Jo King
Betty Jo King Notary Public

STATE OF ALABAMA }
COUNTY } SS OFFICE OF PROBATE JUDGE

I hereby certify that this Mortgage was filed in my office for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and duly recorded on the _____ day of _____, 19____, in Book _____ at Page _____, and that the Recording Fee of _____ and Tax of _____ has been paid thereon.