

This instrument was prepared by

(Name) DOUGLAS L. KEY, ATTORNEY AT LAW  
2100 11th Avenue North  
(Address) Birmingham, AL 35234

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

STATE OF ALABAMA  
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Jack E. Latham, Jr. and wife, Ann Latham

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

P. & S. F. Federal Credit Union

(hereinafter called "Mortgagee", whether one or more), in the sum

of Ten Thousand Seven Hundred Fifteen and no/100----- Dollars  
(\$ 10,715.00 ), evidenced by one promissory installment note bearing even date  
herewith with interest at the rate of fifteen (15) percent per annum from  
date and payable in forty two (42) monthly installments of \$329.48 each,  
the first installment being due and payable on January 6, 1984, after date  
hereof, and one such remaining installment shall be due on the same day of  
month thereafter until the entire indebtedness evidenced hereby shall have  
been fully paid.

00 And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt  
00 payment thereof.

PAGE NOW THEREFORE, in consideration of the premises, said Mortgagors,

441 Jack E. Latham, Jr. and wife, Ann Latham

BOOK 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:

Commence at the Southwest corner of Section 14, Township 18 South, Range 1  
East Shelby County, Alabama, and run in an Easterly direction along the south  
line of said section a distance of 745.00 feet to a point on the northwest  
right of way line of Shelby County Road #45; thence deflect 91° 51' 10" to the  
left and to the tangent of a curve running to the right having a central  
angle of 2° 44' 50" a radius of 1775.23 feet and an arc of 85.10 feet;  
thence continuing along the arc of said curve and along the Northwest right  
of way line of said highway in a northeasterly direction a distance of 85.10  
feet to the point of beginning of the land herein described; thence from  
the tangent of the last described curve deflect 59° 14' 00" to the left and  
run in a Northwesterly direction a distance of 484.13 feet to a point; thence  
turn an interior angle of 174° 43' 50" and run to the right in a Northwesterly  
direction a distance of 62.59 feet to a point; thence turn an interior angle  
of 153° 19' 00" and run to the right in a Northwesterly direction a distance  
of 258.15 feet to a point; thence turn an interior angle of 126° 34' 30"  
and run to the right in a Northeasterly direction a distance of 260.44 feet  
to a point; thence turn an interior angle of 88° 40' 30" and run to the right  
in a Southeasterly direction a distance of 600.00 feet to a point on the  
Northwest right of way line of said County Road; thence turn an interior  
angle of 102° 15' 30" to the tangent of a curve running in a Southwesterly  
direction and to the left having a central angle of 15° 22' 40" a radius  
of 1775.23 feet and an arc of 476.46 feet; and continue along the arc of  
the last described curve a distance of 476.46 feet; more or less to the  
point of beginning. Situated in Shelby County, Alabama.

This mortgage is second and subordinate to that certain first mortgage in  
favor of United Federal Savings & Loan Association, recorded in Vol. 365,  
page 140 in the Probate Office of Shelby County, Alabama, and transferred to  
Federal National Mortgage Association, recorded in Vol. 50, page 244 in said  
Probate Office.

NON ASSUMPTION AND TRANSFER CLAUSE: If all or any part of the property or  
an interest therein is sold or transferred by Borrower(s) without Lender's  
prior written consent, Lender may, at Lender's option, declare all the sums  
secured by this mortgage to be immediately due and payable and subject to  
any remedies as outlined herein.

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 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 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; 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.

IN WITNESS WHEREOF the undersigned Jack E. Latham, Jr. and wife, Ann Latham

have hereunto set their signature S and seal, this 6th day of December, 1983.

*Jack E. Latham, Jr.* (SEAL)  
JACK E. LATHAM, JR.  
*Ann Latham* (SEAL)  
ANN LATHAM  
(SEAL)  
Rec 3.00 (SEAL)  
Jud 1.00  
4.00

RECEIVED IN A CHANCERY COURT  
THIS  
1983 DEC 21 AM 10:58

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THE STATE of ALABAMA }  
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Jack E. Latham, Jr. and wife, Ann Latham

whose names 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 they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 6th day of December, 1983.  
*Barbara H. Hughes* Notary Public.

THE STATE of }  
COUNTY }

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

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of, 19, Notary Public

Return to: DOUGLAS KEY, ATTORNEY  
2100 - 11TH AVENUE NORTH  
BIRMINGHAM, AL 35204

MORTGAGE DEED

This form furnished by

LAND TITLE COMPANY OF ALABAMA  
317 NORTH 20th STREET  
BIRMINGHAM, ALABAMA 35203