

83
REAL PROPERTY MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THIS MORTGAGE, is made and entered into on this 26th day of July, 1985, by and between the undersigned, William A. Lawley and wife Gloria R. Lawley

(hereinafter referred to as "Mortgagor", whether one or more) and TRANSAMERICA FINANCIAL SERVICES, INC. (hereinafter referred to as "Mortgagee"); to secure the payment of SIXTEEN THOUSAND EIGHTY THREE AND 61/100 (\$ 16,083.61), evidenced by a Promissory Note of even date herewith and payable according to the terms of said Note.

NOW, THEREFORE, in consideration of the premises, the Mortgagor, 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:

From the NW corner of SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 4, Township 21 South, Range 3 West, run East along the North boundary of said SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of said Section, for 703.54 feet to a point on the east right of way of the Elyton Montevallo Road, for the Point of beginning of the land herein described thence turn an angle of 96 deg. 20 min. to the left and run Northerly along the East right of way of the said Elyton Montevallo Road for 87.55 feet thence turn an angle of 90 deg. 00min to the right and run 200 feet thence turn an angle of 90 deg. 00 min. to the right and run 150 feet thence turn an angle of 90 deg. 00 min. right and run 200 feet to a point on the East right of way of the Elyton Montevallo Road thence turn an angle of 90 deg. 00 min. right and run Northerly along the East right of way of the said Road for 62.45 feet to the point of beginning. This land being a part of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ and the SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Section 4, Township 21 South, Range 3 West and containing 0.689 acres, more or less.

LIBER 036 PAGE 275

Together with all and singular the rights, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining;

TO HAVE AND TO HOLD FOREVER, unto the said Mortgagee, Mortgagee's successors, heirs and assigns.

The above described property is warranted free from all incumbrances and against adverse claims, except as stated above.

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. n/a, at Page n/a in the office of the Judge of Probate of n/a County, Alabama, but this Mortgage is subordinate to said prior Mortgage only to the extent of the current balance now due on the debt secured by said prior Mortgage. The within Mortgage will not be subordinated to any advances secured by the above described prior Mortgage, if said advances are made after the date of the within Mortgage. Mortgagor hereby agrees not to increase the balance owed that is secured by said prior Mortgage. In the event the Mortgagor 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, occur, 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 event of any subsequent default. 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 Mortgagee on behalf of Mortgagor shall become a debt to 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 Mortgagee, or its assigns, at the same interest rate as the indebtedness secured hereby and shall entitle the Mortgagee to all of the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this Mortgage.

For the purpose of further securing the payment of the indebtedness, the Mortgagor agrees to pay all taxes or assessments when imposed legally upon the real estate, and should default be made in the payment of same, the Mortgagee may at Mortgagee's option pay off the same; and to further secure the indebtedness, Mortgagor agrees to keep the improvements on the 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 Mortgagee as its interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if undersigned fails to keep property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or assigns, may at Mortgagee's option insure the real estate for said sum, for Mortgagee's own benefit, the policy if collected to be credited on the indebtedness, less cost of collecting same. All amounts so expended by Mortgagee for taxes, assessments or insurance, shall become a debt to Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest at the same interest rate as the indebtedness secured hereby from date of payment by Mortgagee or assigns and be at once due and payable.

IN WITNESS WHEREOF, the undersigned Mortgagor has hereunto set his signature and seal on the day first above written.

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS MORTGAGE BEFORE YOU SIGN IT.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
PM 3

1985 AUG -1 PM 3 48

Judge of Probate

2415-
 Rec. 500
 100 William A. Lawley
 And 3015- Gloria R. Lawley
 Gloria R. Lawley

ISEAL

ISEAL

whose name(s) is/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 seal this 26th day of July, 19 85.

MY COMMISSION EXPIRES SEPTEMBER 25, 1988

My Commission Expires: _____ Notary Public Kenneth D. Cieshko

[illegible]

This instrument prepared by:
Monica Weber
Transamerica Financial Services
100 Century Park South, Suite 120
Birmingham, Alabama 35226

Transamerica Financial Services
100 Century Park South, Suite 1200
Birmingham, Alabama 35226

William A. Lawley and
Gloria R. Lawley
P.O. Box 208
Pell City, Alabama 35125

MORTGAGE

Reliable Security Tile Company of Bham, Inc.
165 West Valley Avenue, Suite 102 A
S&L Engr. Office Bldg.
Birmingham, Alabama 35209