

1194
REAL ESTATE MORTGAGE DEED

NAMES AND ADDRESSES OF ALL MORTGAGORS E. N. King and wife, Patricia O. King 1029 Ryecroft Circle Pelham, Al. 35124		MORTGAGEE: CIT FINANCIAL SERVICES, INC. ADDRESS: P. O. Box 36129 Hoover, Al. 35236	
LOAN NUMBER 11142262 - 17878	DATE 12/11/85	DATE FINAL PAYMENT DUE 12/16/00	AMOUNT FINANCED \$20,863.30

THIS MORTGAGE SECURES FUTURE ADVANCES - MAXIMUM OUTSTANDING \$ 55,000.00

THE WORDS "I," "ME" AND "MY" REFER TO ALL BORROWERS INDEBTED ON THE NOTE SECURED BY THIS MORTGAGE
THE WORDS "YOU" AND "YOUR" REFER TO LENDER

MORTGAGE OF REAL ESTATE

To secure payment of a Note I signed today promising to pay you the above Amount Financed together with a Finance Charge thereon and to secure all other and future advances which you make to me, the Maximum Outstanding at any given time not to exceed the amount stated above, each of the undersigned grants, bargains, sells and conveys to you, with power of sale, the real estate described below, and all present and future improvements on the real estate, which is located in

Alabama, County of Shelby

Lot 88, Block 1, according to the Survey of Cahaba Valley Estates, Fifth Sector, as recorded in Map Book 6, page 4, in the Probate office of the Judge of Probate of Shelby County, Alabama.

a/s/k - 1029 Ryecroft Circle, Pelham, Al. 35124

The undersigned mortgagee does hereby certify that the amount of indebtedness presently incurred with respect to this instrument is \$20,863.30.

C.I.T. FINANCIAL SERVICES, INC.

BY: [Signature]

PAYMENT OF OBLIGATIONS

If I pay the Note and all other obligations secured by this mortgage according to their terms, then this mortgage will become null and void.

TAXES - LIENS - INSURANCE

I will pay all taxes, liens, assessments, obligations, encumbrances and any other charges against the real estate, whether superior or inferior to the lien of this mortgage, and maintain insurance on the real estate in your favor in a form and amount satisfactory to you. You may pay any such tax, lien, assessment, obligation, encumbrance or any other charge or purchase such insurance in your own name, if I fail to do so. The amount you pay will be due and payable to you, will bear interest at the rate of charge set forth on the note then secured by this mortgage if permitted by law or, if not, at the highest lawful rate, will be an additional lien on the real estate and may be enforced and collected in the same manner as the other obligations secured by this mortgage.

DEFAULT

If I default in paying any part of the note or any other obligation or if I default in any other way under this mortgage or any obligation which it secures, the entire unpaid amount financed and accrued and unpaid finance charge will become due, if you desire, without your advising me. You may take possession of the real estate and you may sell it for cash in the manner you consider best to the highest bidder at public sale in front of the Courthouse door in the county in which the real estate is located. First, however, you must give me 21 days notice by publishing once a week for three consecutive weeks the time, place and terms of sale in any newspaper published in the county where the real estate is located. The proceeds of the sale, less a reasonable outside attorney's fee which you incur not to exceed 15% of the amount I owe you if the Amount Financed of the note in default exceeds \$300, will be credited to my unpaid balance. If any money is left over after you enforce this mortgage and deduct your attorney's fees, it will be paid to the persons legally entitled to it, but if any money is still owing, I agree to pay you the balance. You, your agents or assigns may bid at the sale and purchase the real estate if you are the highest bidder. Your failure to declare a default under this paragraph will not constitute a waiver or your right to do so in the event of any subsequent default.

WAIVER OF EXEMPTIONS

Each of the undersigned, joins in this mortgage to convey all right, title and interest in the real estate including all marital rights, homestead exemption and any other exemptions relating to the above real estate.

EXTENSIONS AND MODIFICATIONS

Each of undersigned agrees that no extension of time or other variation of any obligation secured by this mortgage will affect any other obligations under this mortgage.

In Witness Whereof, (I, we) have hereunto set (my, our) hand(s) this 11th day of December, 19 85

CONDITION OF REAL ESTATE

I will maintain the real estate in good condition and repair and will not commit or permit any waste of the real estate.

Mtg Tax \$31.35
Rec 2.50
Jud 1.00
34.85
STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 DEC 18 PM 12:50

STATE OF ALABAMA
COUNTY OF Shelby

ONZELL M. GODFREY

JUDGE OF PROBATE

E.N KING & PATRICIA O. KING

that E.N KING & PATRICIA O. KING, whose name(s) (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 11th day of December, 19 85

BOOK 054 PAGE 20

[Signature] Notary Public
My Commission Expires 02/05/86

This instrument was prepared by Onzell Godfrey
359 Lorna Road
111 - Lorna Brook Village
Hoover, Al. 35216

CIT Financial Services

82-2114B (4-85) ALABAMA - CLOSED - END

PREFERRED RESEARCH, INC.
P.O. BOX 2652
BIRMINGHAM, AL 35202