

SHELBY

COUNTY.

That whereas the undersigned Edwin H. Howell, an unmarried man
of the City of Birmingham County of Shelby
and State of Alabama, party of the first part (hereinafter called the Mortgagor), has become justly
indebted unto MortgageAmerica, Inc.

a corporation organized and existing under the laws of

State of Delaware, party of the second part (hereinafter called the Mortgagee), in the full sum of
Seventy One Thousand Two Hundred Nineteen and 00/100 Dollars (\$ 71,219.00),

money lent and advanced, with interest at the rate of nine and one half per centum
(9.5 %) 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
office of MortgageAmerica, Inc.
in Birmingham, AL 35223, or at such other place as the holder may designate in
writing, in monthly installments of Seven Hundred Forty Three and 69/100-----
Dollars (\$ 743.69), commencing on the first day of July, 19 86, and on the
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 June, 2001.

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 Edwin H. Howell, an unmarried man, the receipt whereof is hereby acknowledged, and for the purpose of securing the prompt payment of said indebtedness as it becomes due he the said Edwin H. Howell, an unmarried man

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

Lot 37, according to Homestead, First Sector as recorded in Map Book 6, page 9, in the Probate Office of Shelby County, Alabama.

BOOK 073 PAGE 398

The proceeds of this loan have been applied on the purchase price of the above described property conveyed to mortgagee 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 he is seized of said real property in fee simple, and has a 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:

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 part on any installment due date.

BOOK 073 PAGE 400

14. In consideration of the making of the loan secured by this mortgage, the Mortgagor, being all of the undersigned, covenant and agree that, in respect of the indebtedness secured hereby, they will forever waive, and they do hereby waive and give up all benefits, privileges, options, and rights of every kind and nature given to or which inure to the benefit or advantage of the undersigned, or either of the undersigned if more than one, under and by virtue of House Bill No. 422 of the Legislature of Alabama of 1935, enacted into law and approved on June 24, 1935, commonly referred to as the Deficiency Judgment Act; and further agree to waive and forego any like or similar rights, benefits, and options hereafter conferred upon mortgage debtors by law hereafter enacted; and further covenant and agree that the indebtedness hereby secured, and all extensions and renewals thereof, and this mortgage shall each be enforceable in accordance with their respective terms and conditions, without reference to and in spite of any provisions to the contrary in said Act of the Legislature of Alabama, and any and all other laws of like or similar purport which may hereafter be enacted.

15. The covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

16. The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within sixty (60) Days, from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the Aforesaid time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. This option may not be exercised by the mortgagee when the ineligibility for insurance under the National Housing Act is due to the mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

17. But if the Mortgagor shall fail to pay, or cause to be paid, as it matures, the indebtedness hereby secured or any part thereof, according to the terms thereof, or if the Mortgagor shall fail to do or perform any other act or thing herein required or agreed to be done or performed, or if the interest of the Mortgagee in said property becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon, then, in any such event, the whole indebtedness hereby secured shall immediately become due and payable and this mortgage subject to foreclosure, at the option of the Mortgagee, without notice; and the Mortgagee shall have the right and is hereby authorized to enter upon and take possession of said property, and after or without taking possession, to sell the same before the Courthouse door in the city of Birmingham, County of Shelby Alabama, at public outcry, for cash, first giving notice of the time, place, and terms of said sale by publication once a week for three successive weeks prior to said sale in some newspaper of general circulation published in said county, and, upon the payment of the purchase money, the Mortgagee or any person conducting said sale for it is authorized to execute to the purchaser at said sale a deed to the property so purchased, and such purchaser shall not be held to inquire as to the application of the proceeds of such sale. The Mortgagee may bid at the sale and purchase said property, if the highest bidder therefor.

18. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which the Mortgagee may have paid or become liable to pay or which it may then be necessary to pay for taxes, assessments, insurance and/or other charges, liens, or debts hereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest, but interest to date of sale only shall be charged; fourth, the balance, if any, shall be paid to the Mortgagor. If this mortgage be foreclosed in Chancery, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

19. If the Mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by the Mortgagor under the terms and provisions of this mortgage, then this conveyance shall be and become null and void.

Given under my hand and seal this the 19th day of May, 1986

Edwin H. Howell (SEAL) (SEAL)
STATE OF ALA. SHELBY CO. I HEREBY CERTIFY THIS INSTRUMENT WAS FILED

STATE OF ALABAMA, SHELBY COUNTY, 1986 MAY 23 PM 12:11
MAY TAX 106.95
Rec 7.50
Jud 1.00
115.45

I, the undersigned, Judge of Probate, Notary public in and for said county, in said State, hereby certify that Edwin H. Howell, an unmarried man whose names 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 this conveyance, he executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 19th day of May 1986

This instrument was prepared by: (Name) Michael J. Romeo (Address) 900 City Federal Building Birmingham, AL 35203
Notary Public

STATE OF ALABAMA COUNTY OF SS

I, Judge of Probate Court of said County, do hereby certify that the foregoing conveyance was filed for registration in this office on the day of 19, and was recorded in Vol. Record of Deeds, pages on the day of 19 at o'clock M.

Fee Judge of Probate HUD-92100m (12-78)