

STATE OF ALABAMA)
)
TALLADEGA COUNTY)

744

WHEREAS the undersigned BILLY W. MULLINAX and wife, GINGA F. MULLINAX (herein called the Mortgagor), is justly indebted to CLYDE R. ROBINSON and wife, DOROTHY ROBINSON (herein called the Mortgagee), in the sum of SEVEN THOUSAND FOUR HUNDRED FORTY AND NO/100 Dollars (\$7,440.00), payable as provided in the note of the Mortgagor, the final payment on the present debt being payable January 16, 1992.

NOW, THEREFORE, to secure the prompt payment of the above indebtedness the Mortgagor has granted, bargained, sold, and conveyed, and by these presents does hereby grant, bargain, and convey unto the Mortgagee the following described real estate, situated in Shelby County, Alabama:

Lot 5 according to the Map of Deer Springs Estates, Third Addition as recorded in Map Book 6, Page 5 in the Office of the Judge of Probate, Shelby County, Alabama.

This is a second mortgage and is subordinate to that mortgage executed by the mortgagors herein on this date to First Federal Savings and Loan Association of Sylacauga on the above described property,

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 his heirs 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 second mortgage thereon, subject only to the prior lien referred to above, 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, his heirs 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.

2. 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 in-

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 his option, pay same, and any money so paid shall constitute an additional debt secured hereby, immediately due and payable.

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, 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. The Mortgagor agrees to pay all costs of collecting or securing or attempting to collect this mortgage, including an attorney's fee of 15% of the balance due hereunder for any attorney employed by the Mortgagee.

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 improvements upon the above described property shall be made without the prior written consent of the Mortgagee.

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 without prior payment in full of this mortgage, 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 waiver of his 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.

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, or if any petition of any kind is filed relative to Mortgagor in a Bankruptcy Court of the United States, 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, 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.

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GIVEN under my hand and seal this the 30th day of
December, 1986.

Billy W. Mullinax (SEAL)
Billy W. Mullinax

Ginga F. Mullinax (SEAL)
Ginga F. Mullinax

STATE OF ALABAMA)
TALLADEGA COUNTY)

I, the undersigned authority in and for this County and State, hereby certify that BILLY W. MULLINAX and wife, GINGA F. MULLINAX, 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 30th day of December, 1986.

Notary Public

THIS INSTRUMENT PREPARED BY
THOMAS REUBEN BELL
BELL AND LANDERS
223 NORTH NORTON AVENUE
SYLACAUGA, ALABAMA 35150

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

1987 JAN 12 PH 12:39

Thomas R. Bell
JUDGE OF PROBATE

1. Doc. fee	\$	_____
2. Mfg. tax		11.25
3. Recording fee		1500
4. Indexing fee		100
TOTAL		2725