

MORTGAGE

1991

THE STATE OF ALABAMA

Shelby

County

KNOW ALL MEN BY THESE PRESENTS: That whereas

Michael T. Atchison and wife, Nena Gayle Cates Atchison

become justly indebted to FIRST ALABAMA BANK OF Shelby County of Columbiana, Alabama

hereinafter called the Mortgagee, in the principal sum of Twenty-seven thousand and no/100  
----- (\$ 27,000.00 ) Dollars.

as evidenced by their negotiable note of even date herewith,

NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewal or extensions of same and any other indebtedness now or hereafter owed by Mortgagors to Mortgagee (except Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes) and compliance with all of the stipulations hereinafter contained, the said

Michael T. Atchison and wife, Nena Gayle Cates Atchison (hereinafter called Mortgagors)

do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in

Shelby County, State of Alabama, viz:

Nena Gayle Cates Atchison and Nena Gayle Cates are one in the same person.

A lot in the Town of Columbiana, Alabama, situated in the SW 1/4 of the NW 1/4 of Section 25, Township 21, Range 1 West, more particularly described as follows: Beginning at a point on the North margin of Mildred Street 485.5 feet East of the East margin of Catherine Street which point is also 269 feet West, measured along Mildred Street, of the SW corner of Lot 5, Block A, of the College Park Addition to the Town of Columbiana as the same appears of record in the Office of the Judge of Probate, Shelby County, Alabama, and from said point go thence North 21 degrees 30 minutes West along the West boundary of the Ollie Mae Walton Lot a distance of 230 feet; go thence South 71 degrees 30 minutes West 80.5 feet; go thence South 21 degrees 30 minutes East 222 feet to the North margin of Mildred Street; go thence North 75 degrees 30 minutes East a distance of 80.5 feet, more or less, to the point of beginning. Said lot is the same property conveyed by Lula Lyon to Anthony E. Howells by deed dated May 9, 1949, which is recorded in Deed Book 137, Page 294, in the Office of the Judge of Probate of Shelby County, Alabama. Situated in Shelby County, Alabama.

Parcel 2: Begin at a point on the South line of East College Street 331.5 feet East of the East margin of Catherine Street, said point being the Northwest corner of the John Green Lot and go thence Southerly along the West line of said Green Lot for a distance of 160 feet to the point of beginning of the lot hereby conveyed; thence 92 degrees to the right along the North line of the lot now owned by the grantors herein named 80.5 feet; thence 102 degrees to the right, in a Northwesterly direction 35.9 feet; thence Easterly 86 feet to the point of beginning; said lot being the same property conveyed by J.M. Leonard and wife, Annie Leonard by deed dated October 2, 1946 and recorded in Deed Book 125, Page 283, in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama.

First Alabama Bank  
P.O. Box 633  
Helena, Al 35080  
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together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling, and other equipment and fixtures attached or appertaining to said premises, all of which (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, FIRST ALABAMA BANK ~~XXX~~ Shelby County \_\_\_\_\_, its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

This is a second mortgage taken subject to that certain first mortgage from Conrad M. Fowler, Jr. and wife, Rachael B. Fowler, to Shelby County Savings & Loan Association of Columbiana, dated May 2, 1975 and recorded in Mortgage Book 345, Page 690, in the Probate Office of Shelby County, Alabama.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, in such manner and in such companies as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums therefor as the same become due. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to Mortgagee which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgages and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.

4. To take good care of the mortgaged property above described and not to commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will well and truly pay and discharge any indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

7. That after any default on the part of the Mortgagors, the Mortgagee shall, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof, or of the lien on which such statement is based.

10. Transfer of the Property; Assumption. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagors without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the mortgaged property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fails to pay such sums prior to the expiration of such period Mortgagee may, without further notice or demand on Mortgagors, invoke any remedies permitted hereunder.

11. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured, (which in addition to the principal sum with interest, set forth above shall include payment of taxes and insurance, the satisfaction of prior encumbrances and any other indebtedness owed to the Mortgagee by the Mortgagors before the full payment of this mortgage) as it shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or

without taking such possession to sell the same before the County Court House door in Columbiana  
Shelby County, Alabama

County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, they have hereunto set their hand(s) and seal(s) this 8th day of April, 19 87.

Michael T. Atchison (Seal)  
Nena Gayle Cates Atchison (Seal)  
Nena Gayle Cates Atchison

This instrument was prepared by:  
NAME Karen J. Cobb Operations Loan Officer  
ADDRESS P.O. Box 633 Helena, Al 35080

SOURCE OF TITLE				
BOOK		PAGE		
Subdivision		Lot	Plat Bk	Page
QQ	Q	S	T	R

CERTIFICATE

State of Alabama)  
Shelby County)  
In compliance with Act #871, Acts of Alabama, Regular Session, 1977, the owner of this mortgage hereby certifies that the amount of indebtedness presently incurred is 27,000.00 upon which the mortgage tax of 40.50 is paid herewith and owner agrees that no additional or subsequent advances will be made under this mortgage unless the mortgage tax on such advances is paid into the appropriate office of the Judge of Probate of Shelby County, Alabama, no later than each September hereafter or an instrument evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.  
Mortgagor: \_\_\_\_\_ Mortgagee: First Alabama Bank of Shelby County  
Date, Time and Volume and Page of recording as shown hereon. \_\_\_\_\_  
By \_\_\_\_\_  
Title \_\_\_\_\_

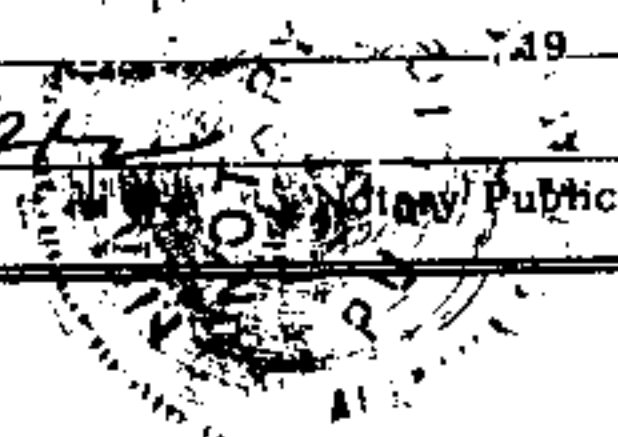
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THE STATE OF ALABAMA,

Shelby COUNTY.

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael T. Atchison and wife, Nena Gayle Cates Atchison 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 8th day of April 1987

Lita W. Atchison  
5-23-87



THE STATE OF ALABAMA,

COUNTY.

I, a Notary Public in and for said County, in said State, hereby certify that whose name signed to the foregoing conveyance and who known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date. Given under my hand and official seal, this day of 19

Notary Public.

THE STATE OF ALABAMA,

COUNTY.

I, Notary Public in and for said County, in said State, hereby certify that whose name as of the 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 the 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 day of 19

Notary Public.

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

1987 APR 17 AM 8:24

Thomas W. Atchison, Jr.  
JUDGE OF PROBATE

1. Deed Tax	\$	
2. Mtg. Tax		40.50
3. Recording Fee		10.00
4. Indexing Fee		1.00
TOTAL		\$1.50

TO

MORTGAGE

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was

filed in this office for record on the

day of 19

at o'clock M., and duly record in

Volume of Mortgages, at page

and examined.

Judge of Probate.

First  
Alabama  
Bank

RE 106 (6/87)