

1625

STATE OF ALABAMA

SHELBY COUNTY

MORTGAGE

THIS INDENTURE made on JUNE 11, 1987

between WILBURN AUDRY SEALES AND WIFE PATSY RUTH SEALES  
WILBURN ANTHONY SEALES AND WIFE TAMMY MARIA SEALES (hereinafter, whether one or more,  
referred to as "Mortgagor"), and CREDITRIEFT OF AMERICA, INC  
(hereinafter referred to as "Mortgagee")

WITNESSETH:

WILBURN AUDRY SEALES AND WIFE PATSY RUTH SEALES

WHEREAS, the said WILBURN ANTHONY SEALES AND WIFE TAMMY MARIA SEALES (is) (are) justly

indebted to Mortgagee as evidenced by a note of even date herewith in the amount of \$ 15,374.60  
(the amount financed being \$ 15,374.60), payable in monthly installments, the last of which installments  
shall be due and payable on JUNE 16, 1902 (the "Loan").

NOW, THEREFORE, the undersigned Mortgagor (whether one or more) in consideration of the premises and to secure the payment of the Loan  
and compliance with all the stipulations herein contained, does hereby grant, bargain, sell and convey unto Mortgagee, its successors and assigns, the  
following described real estate, situated in

SHELBY County, Alabama, to wit:

SEE ATTACHED CONTINUATION SHEET FOR LEGAL DESCRIPTION

AFTER FIVE YEARS FROM THE DATE OF THIS LOAN WE CAN DEMAND THE FULL BALANCE  
AND YOU WILL HAVE TO PAY THE PRINCIPAL AMOUNT OF THE LOAN AND ALL UNPAID  
INTEREST ACCRUED TO THE DAY WE MAKE THE DEMAND. IF WE ELECT TO EXERCISE THIS  
OPTION WILL BE GIVEN WRITTEN NOTICE OF ELECTION AT LEAST 90 DAYS BEFORE  
PAYMENT IN FULL IS DUE. IF YOU FAIL TO PAY WE WILL HAVE THE RIGHT OF EXERCISE  
AND NOTICE PERMITTED UNDER THE NOTE, MORTGAGE OR DEED OF TRUST THAT SECURES  
THIS LOAN.

Together with all rights, privileges, tenements and appurtenances thereunto belonging or in any wise appertaining, including, but not limited to,  
heating, air-conditioning, lighting, plumbing and all other fixtures appertaining to said real estate, all of which shall be deemed realty and conveyed by  
this mortgage (said real estate and fixtures being hereinafter sometimes referred to as the "Property").

TO HAVE AND TO HOLD the Property, and every part thereof, unto Mortgagee, its successors and assigns forever; and Mortgagor covenants with  
Mortgagee that Mortgagor is lawfully seized in fee simple of the Property and has a good right to mortgage and convey the same; that the property is free  
of all encumbrances, except the lien of current ad valorem taxes, the hereinafter described first mortgage, and such other encumbrances, if any, as are  
expressly set out above; and Mortgagor will warrant and forever defend the title to the same unto Mortgagee, its successors and assigns, against the lawful  
claims of all persons whomsoever.

To secure the Loan further, Mortgagor agrees (a) to pay all taxes, assessments or other liens taking priority over this mortgage, imposed legally upon  
the Property, and should default be made in the payment of any part thereof, Mortgagee, at its option, may pay the same; and (b) to keep the Property  
continuously insured in such manner and in such companies as may be satisfactory to Mortgagee, for the full insurable value thereof, with loss, if any,  
payable to Mortgagee, as its interest may appear. If Mortgagor fails to keep the Property so insured, Mortgagee may, at its option, so insure the Property  
for Mortgagee's own benefit, the proceeds from such insurance, if collected, shall be credited on the Loan, less the cost of collecting same, or, at the  
election of Mortgagee, may be used in repairing or reconstructing the property. All amounts so expended by Mortgagee for insurance or for the pay-  
ment of taxes, assessments or any other prior liens shall become an additional debt due and at once payable to Mortgagee, without demand upon or  
notice to any person, shall be secured by the lien of this mortgage, and shall bear interest from date of payment by Mortgagee, and at the election of  
Mortgagee, and without notice to any person, Mortgagee may declare the Loan due and payable, and this mortgage may be foreclosed as hereinafter  
provided.

Mortgagor agrees to take good care of the Property, not to commit or permit any waste thereon, to keep the same repaired, and at all times to main-  
tain the same in as good condition as the same now is, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable  
at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof or any interest therein.

Mortgagor agrees that no delay or failure of Mortgagee to exercise any option to declare the maturity of any debt secured hereby shall be deemed a  
waiver of its right to exercise such option or to declare such forfeiture, either as to any past or present default; and it is further agreed that no terms or  
conditions contained in this mortgage can be waived, altered or changed except in writing, signed by Mortgagor and by an executive officer of Mortgagee.

After any default hereunder, Mortgagee shall, upon bill filed or other proper legal proceedings 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 the Property, with power to lease and control the Property, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if Mortgagor pays the Loan and any renewals or extensions thereof, and all other indebtedness secured hereby,  
and reimburses Mortgagee for any amount it may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do  
all other acts herein agreed to be done, this conveyance shall be null and void; but should default be made in the payment of any sum expended by

*Professional*

BOOK 136 PAGE 489

Mortgagee under the authority of any of the provisions hereof, or should the Loan, or any renewals or extensions thereof, or any part thereof, or any interest thereon, remain unpaid at maturity, by acceleration or otherwise, or should the interest of Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon (including but not limited to foreclosure or other enforcement of the first mortgage described below) so as to endanger the Loan, or should any law, either federal or state, be passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Loan, or permitting or authorizing the deduction of any such tax from the principal or interest of the Loan, or by virtue of which any tax or assessment upon the Property shall be chargeable against the owner of this mortgage, then, in any one of said events, all indebtedness hereby secured, or such portion thereof as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of Mortgagee, and this mortgage may be foreclosed as provided by law; and Mortgagee shall be authorized to take possession of the Property, and after giving twenty-one days' notice by publication once a week for three consecutive weeks of the time, place and terms of sale, in some newspaper published in the county wherein the Property is located, to sell the same in front of the Courthouse door of such County, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale: first, to the expense of advertising, selling and conveying, including such attorney's fee as may be permitted under the terms of the note evidencing the Loan; 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 Loan and earned interest thereon, whether or not the same shall have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale and any unearned interest shall be returned to Mortgagor; and fourth, the balance, if any, to be turned over to Mortgagor.

Mortgagor further agrees that Mortgagee, its successors or assigns, may bid at any sale had under the terms of this mortgage and purchase the Property, if the highest bidder therefor; and the Purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

In the event of a sale hereunder, Mortgagee, or the owner of the debt and this mortgage, or the auctioneer, shall execute to the purchaser for and in the name of Mortgagor a good and sufficient deed to the Property.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more persons; all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives and assigns of the undersigned; and every option, right and privilege herein reserved or secured to Mortgagee shall inure to the benefit of its successors and assigns.

This mortgage is junior and subordinate to that certain mortgage heretofore executed to PARCEL I SHELBY STATE BANK DATED 4-18-86 AND FILED 4-23-86 in REAL VOLUME 69, Page 43. PARCEL II FIRST ALABAMA BANK OF COLUMBIANA DATED 10-7-86 and filed 10-7-86 in real volume 94, page 444. PARCEL III FIRST ALABAMA BANK OF COLUMBIANA, DATED 9-17-86 AND FILED 12-15-86 IN REAL VOLUME 105, PAGE 34.  
dated \_\_\_\_\_, 19 \_\_\_\_\_, recorded in Volume \_\_\_\_\_, page \_\_\_\_\_, in the Probate Office of

SHELBY County, Alabama.

It is specifically agreed that in the event default shall be made in the payment of principal, interest or any other sums payable under the terms and provisions of said prior mortgage, the Mortgagee herein shall have the right, without notice to anyone, but shall not be obligated, to make good such default by paying whatever amounts may be due under the terms of said prior mortgage so as to put the same in good standing, and any and all payments so made, together with interest thereon from the date of payment, shall be added to the indebtedness secured by this mortgage, and the same, with interest thereon, shall be immediately due and payable, at the option of Mortgagee, and this mortgage subject to foreclosure in all respects as provided by law and by the provisions hereof.

Each of the undersigned hereby acknowledges receipt of a completed duplicate copy of this mortgage.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand and seal on the day and year first above written.

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

WITNESSES:

W. C. Hamilton

Wilburn Audry Seales

Wilburn Anthony Seales (SEAL)

Tammy Maria Seales (SEAL)

Patsy Ruth Seales

STATE OF ALABAMA  
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that WILBURN AUDRY SEALES AND WIFE

PATSY RUTH SEALES AND WILBURN ANTHONY SEALES AND WIFE TAMMY MARIA SEALES

whose name(s) (is) (are) signed to the foregoing conveyance, and who (is) (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, (he) (she) (they) executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 11th day of JUNE, 1987.

Marie Hamilton  
Notary Public

My Commission Expires October 18, 1988

My commission expires \_\_\_\_\_

(AFFIX SEAL)

This instrument was prepared by:

MARIE HAMILTON  
80 GREEN SPRINGS HIGHWAY  
HOMEWOOD, AL 35209



EXHIBIT A

Parcel I:

A parcel of land in the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 18, Township 21 South, Range 2 West, Shelby County, Alabama, described as follows:  
Commence at the Northwest corner of said  $\frac{1}{4}$ - $\frac{1}{4}$  Section; thence run East along the North  $\frac{1}{4}$ - $\frac{1}{4}$  line a distance of 43.57 feet; thence turn right 73 deg. 30' 00" and run a distance of 401.0 feet to a point on the Westerly right-of-way of U.S. Highway #31; thence turn left 23 deg. 18' 00" and run Southeasterly along said right of way 126.88 feet to the point of beginning; thence continue last course along said right of way 88.57 feet; thence turn right 98 deg. 28' 09" and run Southwesterly 300.46 feet to a point on the Northeast right of way of the L & N Railroad; thence turn right 119 deg. 06' 31" and run North 110.76 feet; thence turn right 63 deg. 08' 20" and run Northeasterly along the center of a joint gravel drive a distance of 233.72 feet to the point of beginning. According to survey of Amos Cory, Reg. No. 10550, dated August 15, 1985.

Parcel II:

Commence at the Northwest corner of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 18, Township 21 South, Range 2 West, Shelby County, Alabama, and run Easterly along the North line of said  $\frac{1}{4}$ - $\frac{1}{4}$  a distance of 43.57 feet to a point; thence turn an angle of 73 deg. 30 min. to the right and run a distance of 401.0 feet to a point on the West right of way line of U.S. Highway 31; thence turn an angle of 23 deg. 18 min. to the left and run Southeasterly along said right of way line a distance of 215.45 feet to the point of beginning of the property being described; thence continue along last described course a distance of 117.0 feet to a point; thence turn an angle of 92 deg. 06 min. to the right and run Southwesterly a distance of 280.93 feet to a point on the North right of way line of L & N Railroad; thence turn an angle of 81 deg. 41 min. 58 sec. to the right and run Northwesterly along said right of way line a distance of 151.85 feet to a point; thence turn an angle of 104 deg. 40 min. 11 sec. to the right and run Northeasterly a distance of 300.46 feet to the point of beginning. Situated in Shelby County, Alabama. According to survey of Joseph E. Conn, Jr., Ala. Reg. No. 9049, dated July 18, 1985.

Parcel III:

From the Northwest corner of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 18, Township 21 South, Range 2 West run Easterly along the North boundary line of the said NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Sec. 18, Tp. 21 S., R. 2 W. for 43.57 feet; thence turn an angle of 73 deg. 30 min. to the right and run Southeasterly 401.0 feet to a point on the West Right of Way line of U.S. 31 Highway for the point of beginning of the land herein described and conveyed; thence turn an angle of 118 deg. 25 min. to the right and run Northwesterly 136.36 feet; thence turn an angle of 104 deg. 44 min. to the left and run Southerly for 210.96 feet; thence turn an angle of 109 deg. 12 min. to the left and run Northeasterly 221.36 feet, more or less, to a point on the West R.O.W. line of U.S. 31 Highway; thence turn an angle of 107 deg. 44 min. to the left and run Northwesterly along the West R.O.W. line of U.S. 31 Highway 129.75 feet, more or less, to the point of beginning.  
This land being a part of the NW $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Section 18, Township 21 South, Range 2 West.

SIGNED FOR IDENTIFICATION

*Wilburn Audry Seales*  
WILBURN AUDRY SEALES

*Wilburn Anthony Seales*  
WILBURN ANTHONY SEALES

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS

*Patsy Ruth Seales*  
PATSY RUTH SEALES,

*Tammy Maria Seales*  
TAMMY MARIA SEALES

1987 JUN 18 PM 3:53

*Thomas P. Seales, Jr.*  
JUDGE OF PROBATE

nty. tax - 23.10  
Rec. 7.50  
Ind. 1.00