

87061981

APCO EMPLOYEES CREDIT UNION
1608 7TH AVENUE NORTH
BIRMINGHAM, ALABAMA 35203

1935



STATE OF ALABAMA)
COUNTY OF SHELBY)

MORTGAGE

Mortgagee: APCO EMPLOYEES CREDIT UNION
1608 7TH AVENUE NORTH, BIRMINGHAM, ALABAMA 35203
Mortgagee's Address: _____
Mortgagor(s): RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB
July 21, 1987
Date Mortgage Executed: _____
Principal Sum: \$ \$75,000.00 Maturity Date: July 20, 2002
County Where the Property is Situated: SHELBY
First Mortgage Recorded in N/A page N/A First Mortgage was Assigned in N/A page N/A

THIS MORTGAGE, made and entered into on this day as stated above as (Date Mortgage Executed) by and between the above stated "Mortgagor(s)" (hereinafter referred to as "Mortgagor", whether one or more) and the above stated "Mortgagee"

WITNESSETH:

WHEREAS, said Mortgagor, is justly indebted to Mortgagee in the above stated "Principal Sum" together with any advances hereinafter provided, lawful money of the United States, which indebtedness is evidenced by a Promissory Note of even date herewith which bears interest as provided therein and which is payable in accordance with its terms, with the entire Debt, if not sooner paid, due and payable on the above stated "Maturity Date."

NOW, THEREFORE, in consideration of the premises and of said indebtedness and in order to secure prompt payment of the same according to the terms and stipulations contained in said Promissory Note and any and all extensions and renewals thereof, or of any part thereof, and any other amounts that the Mortgagee or its successors or assigns may advance to the Mortgagee before the payment in full of said Mortgage indebtedness, and any additional interest that may become due on any such extensions, renewals and advances or any part thereof (the aggregate amount of such debt, including any extensions, renewals, advances and interest due thereon, is hereinafter collectively called "Debt") and compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee the real estate described in "Exhibit A" and situated in the county stated above

TO HAVE AND TO HOLD the real estate unto the Mortgagee, its successor and assigns forever, together with all the improvements now or hereafter erected on the real estate and all easements, rights, privileges, tenements, appurtenances, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to the real estate, all of which, including replacements and additions thereto shall be deemed to be and remain a part of the real estate covered by this Mortgage and all of the foregoing are hereinafter referred to as "Real Estate" and shall be conveyed by this Mortgage.

The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as stated herein and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee against the lawful claims of all persons except as otherwise herein provided

The Mortgage is junior and subordinate to that certain Mortgage if stated above as "First Mortgage", and if so, recorded as stated above and if assigned as recorded as stated above in the County Probate Office where the land is situated (hereinafter called the "First Mortgage"); It is specifically agreed that in the event default should be made in the payment of principal, interest or any other sums payable under the terms and provisions of the First Mortgage, the Mortgagee shall have the right without notice to anyone, but shall not be obligated, to pay part of all of whatever amounts may be due under the terms of the First Mortgage, and any and all payments so made shall be added to the debt secured by this Mortgage and the Debt (including all such payments) shall be immediately due and payable, at the option of the Mortgagee, and this Mortgage shall be subject to foreclosure in all respects as provided by law and by the provisions hereof

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage, (2) the amount of such indebtedness that is unpaid, (3) whether any amount owed on such indebtedness is or has been in arrears, (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby, and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time

Mortgagor(s) agree(s) that all of the provision printed on the reverse side hereof are agreed to and accepted by Mortgagor(s) and constitute valid and enforceable provisions of this Mortgage

IN WITNESS WHEREOF, the undersigned Mortgagor(s) has (have) executed this instrument on the date first written above

Richard Lynn Holcomb (SEAL)
RICHARD LYNN HOLCOMB
Cynthia R. Holcomb (SEAL)
CYNTHIA R. HOLCOMB (SEAL)

ACKNOWLEDGEMENT

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STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that _____

RICHARD LYNN HOLCOMB AND WIFE, CYNTHIA R. HOLCOMB
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 said conveyance, _____ he _____ executed the same voluntarily on the date the same bears date

Given under my hand and official seal this 21ST day of JULY, 19 87

My commission expires:

11-19-90

Kevin L. Johnson
NOTARY PUBLIC

THIS INSTRUMENT PREPARED BY:

KEVIN L. JOHNSON (SM)
FOR TRIMMIER AND ASSOCIATES, P.C.
2737 Highland Avenue, Birmingham, AL 35205

Cambridge Title

1000-1000-1000-1000-1000
1000-1000-1000-1000-1000
1000-1000-1000-1000-1000

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee, the following described property rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Promissory Note of even date herewith. Mortgagor agrees that, in the event that any provision or clause of this Mortgage or the Promissory Note conflict with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Promissory Note which can be given effect. It is agreed that the provisions of the Mortgage and the Promissory Note are severable and that, if one or more of the provisions contained in this Mortgage or in the Promissory Note shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as if such invalid, illegal or unenforceable provision has never been contained herein. If enactment or expiration of applicable laws has the effect of rendering any provision of the Promissory Note or this Mortgage unenforceable according to its terms, Mortgagor, at its option, may require the immediate payment in full of all sums secured by this mortgage and may invoke any remedies permitted hereunder.

and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.

If all or any part of the Real Estate or any interest therein is sold or transferred by Mortgagee 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) the 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 of the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate it, prior to the sale or transfer, Mortgagee and the person to whom the Real Estate 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.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt (which debt includes the indebtedness evidenced by the Promissory Note hereinabove referred to and any or all extensions and renewals thereof and advances and any interest due on such extensions, renewals and advances) and all other indebtedness secured hereby and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of Mortgagor's obligations under this Mortgage, this conveyance shall be null and void. But if: (1) Mortgagor has not paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of Mortgagor's obligations under this Mortgage, and (2) default is made in the due performance of any covenant or agreement of the Mortgagor,

Mortgagee waives all rights of homestead exemption in the Real Estate and relinquishes all rights of curtesy and dower in the Real Estate.

agreements hereinafter made by the Mortgagee shall inure to the benefit of the Mortgagee's successors and assigns.

NOTE TO CLERK OF COURT: Mortgage certifies that if at any point this mortgage is assigned to a non-bank entity, it shall not be subject to the provisions of the Uniform Consumer Credit Protection Act (UCCPA).

1315

049678 200-721000 2-1 NOV-61

Exhibit "A"

Lot 8, according to the survey of Dearing Downs, 6th Addition, Phase I, as recorded in Map Book 10 Page 78 in the Probate Office of Shelby County, Alabama.

Richard Lynn Holcomb
Richard Lynn Holcomb

Cynthia R. Holcomb
Cynthia R. Holcomb

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

1987 JUL 27 AM 3 22

Thomas A. Shouder, Jr.
JUDGE OF PROBATE

1. Doc. Tax	\$	_____
2. Mtg. Tax		<u>Exempt</u>
3. Recording Fee		<u>7.50</u>
4. Indexing Fee		<u>1.00</u>
TOTAL		<u>8.50</u>