

BIRMINGHAM, ALABAMA 25203

TELEPHONE 250-3601 129



NOTICE

			•	TICE		A CHANGE IN T	HE INTEREST RA	ATE.
THE NOTE WHICH IS: AN INCREASE IN THE	SECURED BY THIS M INTEREST RATE MAY	ORTGAGE CO	NTAINS A P IN INCREAS	PROVISION WHICH SE IN THE AMOUN	NT OF EACH MO	NTHLY PAYMENT	•	
STATE OF ALABAI	MA)						
COUNTY OF J	EFFERSON)						
. •		ADJUS	TABLE	RATE MORT	GAGE			
				Addros	1608'Seventh	Ave. No., Birmingt	am, AL 35203	
MIDLINGTON,	mployees Credit Union		onie We	Mortgegee's Address 11iver (hust	<u> </u>			
Mortgagorte)		<u>ver and s</u>	anie we	July 20, 1	1987	_Maturity Date: _	July 19,	<u>20</u> 02
Principal Sum: \$ 5	0,000.00		e Executed:		· · · · · · · · · · · · · · · · · · ·			
County Where the Prop	Delity is different	elby	963	First Mortgage: /	Assinged in Book	45	56 <u>9</u>	
First Mortgage: Record	MORTGAGE, made and entere	Page			and the and helween	the above stated "Mortg	agor(a)" (hereinalter ref	erred to
THIS ADJUSTABLE PATE 88 "Mortgagor", whether one	MORTGAGE, made and entere or more) and the above state	ed "Mortgagee" whi	ch is organized	and existing under the is	INVISION THE STATE OF ALE	Darne.		
			WITI	NESSETH:				Nadness
WHEREAS, said Morigago	x, is justly indebted to Mortgage ry Note of even date herewith v	e in the above states which bears (reterest	d "Principal Suп as provided the	n" together with eny advar rein and which is payable	nces hersinafter provide in accordance with its	d, lawful money of the Ui Lienna, with the entire D	ebt, if not sooner paid.	due and
payable on the above stated	"Maturity Date."	d of seld indebtedne	ss and in order t	o secure prompt payment	of the same according to	to the terms and etipulationsigne may advance to the	ons contained in said Pro a Mortgagor before the	payment including
in full of said Mortgage Indet	ptedness, and any additional in transes and interest due thereo	terest that may beco on, is hereinster coll stand in "Evhible"A"	ectively called "f and situated in	Debt") and compliance with the county stated above	th all the stipulations he).	rein contained, the Mont	and all assumen	se noMe.
M GATH CONTO VENDOS BOR (IAS	Oligodes, the tors assess				ADROVÁNTACIOS COLOR DE TARRE	Digital Ordered	and amore all of which.	including
privileges, tenements, apportunity and additions	thereto shall be deemed to be	and remain a part	Of the less dares	(a (Otto) 00 27 11-0 11-11-11			carra sa atomonidi thili	البيخ ا عرضية Beel المالية
be conveyed by this worth	with the Morigegee that the A	Aortgagor le lawfully	seized in lee sk	mple of the Real Estate at not forever defend the title	nd has a good night to a to the Real Estate un	to the Mortgages agains	t the lawful claims of all	persons.
The Federal is 1788 Of Sil Sincuring	DIDINGOS, ANDORT DO STATE						in exeted all	sowe in 1740 '
	provided. and subordinate to that certain are the property is situated (he)	reinafter called the	"First Mortgage"	 It is appecifically agreed 	ithal in the every belay	HI GRANO DO NICIO	, ,	-1,
<u> </u>			CON	TINUED ON BACK				
Andready(s) egras(s) th	et all of the provision printed	on the reverse side	hereof are agre	ed to and accepted by M	longagor(s) and constit an above.	tute valid and entorceap	a provisions or man (man)	
IN WITNESS WHEREO	et all of the provision printed in F, the undersigned Mortgagor((s) has (have) execu	ited this instrum		اعات ع	000		_(SEAL)
THIS INSTRUM	ENT PREPARED BY:		Donald	7600000		Pliver		_(SEAL)
Kevin L. Jo	hnson (1c)		Tante"	Welliver/	nie We	eeuce		_(02/42)
FOR TRIMMIER A	ND ASSOCIATES, F.C.		Janic					_(SEAL)
2737 Highland Ave Birmingham, AL 3	5205	ŀ						
- •		•	ACKNO	OWLEDGEMEN	IT			•
			• •					
STATE OF ALA)						
COUNTY OF	JEFFERSON)				Donald E.	Welliver a	ınd
I the undersion	ned authority, a Notary	Public, in and	for said Co	ounty in said State.	, hereby certify to			
Janie Well:	iver (husband	and wile)		o ie (are) known to	me, acknowledge	ed before me on th	nis day that, being	Informed
whose name(s) is	(are) signed to the fore said conveyance,	going conveya	ince, and wr executed	the same voluntari	ly on the day the	same bears date.		
of the contents of	said conveyance,			July	A 19 87	<u> </u>		
Given under m	y hand and official sea	I this	and a		en tos			
My commission 6	expires:		NOTAL	Y PUBLIC				
9.27-87			V					

Cambridge Title

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 Morigage, 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 Mortgages, and this Mortgages 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.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, charges, fines and other liens which may attain priority over this Mortgage (hereinalter jointly called "Liens"), when imposed legally upon the Real Estate and if default is made in the payment of the Liens, or any part thereof, the Mortgages, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgages, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mongagee, as its interest may appear; such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mongages until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgagee. The Mortgager hereby assigns and pledges to the Morigagee, as lurther security for the payment of the Debt, each and every policy of hazard kneurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagor and without notice to any person, the Morigagee may declare the entire Debt due and payable and this Morigage subject to foreclosure, and this Morigage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgages declares the entire Debt due and payable, the Mortgages may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Regi Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagoe and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the Hen of this Mortgago. and shall bear interest from the date of payment by the Mortgagee until paid at the rate of interest provided for in the Promissory Note. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Promissory Note secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby easigns 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

the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues; 2. All judgments, awards of damages and seitlements hereafter made resulting from condemnation proceedings or the taking of the Seal Estate, or any part thereof, under the power of eminent domain,

or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, appeal from, any such judgments or awards. The Mortgagee may apply all such sums received, or any part thereof, after the payment of all the Mortgagee's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and ettorney's fees, on the Debt in such manner as the Mongagee electe, or, at the Mongagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

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, litegality, 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 or applicable laws has the effect of rendering any provision of the Promiseory Note or this Mortgage unenforceable according to its terms, Mortgages, at its option, may require the immediate payment in full of all sums secured by this mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Real Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit impairment or deterioration of the Real Estate, 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 Mortgagor without Mortgagoe'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 if, 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 estimactory to Mortgages and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgages shall request.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declars the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this Mortgage may be waived, aftered or changed except by a written instrument signed by the Mortgager and signed on behalf of the Mortgages by one of its duly authorized representatives.

After default on the part of the Mortgages, upon bill filled 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

UPON CONDITION, HOWEVER, that If the Mortgagor pays the Debt (which debt includes the indebtedness evidenced by the Adjustable Rate Promissory Note hereinshove referred to and any or may be dearned necessary. 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 Mortgager's obligations under this Mortgage, this conveyance shall be full and void. But if: (1) any warranty or representation made in this Mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mongagor under this Mongage; (3) default is made in the payment to the Mongages of any sum paid by the Mongages under the authority of any provision of this Mongage; (4) the Debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgages in the Real Estate becomes undangered by reason of the enforcement of any prior lien or encumbrance; (5) any statement of lien is filled against the Real Estate, or any part thereof, under the statutes of Alabama relating to the ilens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based): (7) any law is passed imposing or authorizing the imposition of any specific tax upon this Mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virture of which any tax lien or essessment upon the Real Estate shall be chargeable against the owner of this Mortgage; (6) any of the stipulations contained in this Mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mongagor's inability, generally to pay such Mongagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, (f) file an answer admitting the material altegations of, or consent to, or default in answering a petition filed against such Mongagor in any bankruptcy, reorganization or insolvency proceedings, or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a perition seeking liquidation or reorganization of the Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidation or reorganization of the Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidation or reorganization of the Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidation or reorganization of the Mortgagor, or any of them. substantial part of the assets of any Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgages, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgages shall be authorized to take possession ul the Real Estate and, after giving notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse open of said county, at public cutory, to the highest bidder for cash, and to apply the procesos of said sale as follows; first, to the expense of advertising, selling and conveying the Rest Estate and toroclosing this mortgage, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance pramiums, liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the Debt and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, out no interest shall be collected beyond the day of sale and any unearned interest shall be credited to the Mortgagor; and fourth, the balance, if any, to be paid to party or parties appearing of record to the owner of the Real Estate and the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this Mortgage and may purchase the Real Estate if the highest bidder thereof. At the forectosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgager agrees to pay all costs, including reasonable attorney's less, incurred by the Mortgagee in collecting or attempting to collect or secure the Debt. or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Real Estate, unless this Mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virture of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgages shall be a part of the Debt and shall be secured by the Mortgage. 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, the Mortgages, or the owner of the Debt and Mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgager a deed to the Real Estate.

Upon request of Mortgagor (separately or severally, if more than one), Mortgagee, at Mortgagee's option prior to release of this Mortgage, may make future advances to Mortgagor (separately or severally, if more than one). Such future advances, with interest thereon, shell be secured by this Mortgage when evidenced by promissory notes stating that said notes are received hereby.

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 natural persons. All convenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or semired to the Mortgagoe, shall inure to the benefit of the Mortgagee's successors and assigns.

TABLE TO CLERK OF COURT Mortgages certified test if at any point this her page is assigned to a non-lex exempt heider that both Holder will comply white her have if at any point this her page is assigned to a non-lex exempt heider that both Holder will comply white her have indeed § 40 92-9(2); by the first her than the first head from the firs

EXHIBIT "A"

Lot 42, Block 2, according to the plat of Woodford, a Subdivision of Inverness, as recorded in Map Book 8, Page 51, in the Office of the Judge of Probate of Shelby County, Alabama.

Donald E. Welliver

STATE OF ALA. SHELBY CO.

I CERTIFY THIS

INSTRUMENT WAS FILED

1937 AUG -4 AM 8: 41

JUDGE OF PROBATE

1. Good Tex

Exempl

3. Ascording Fee 7.50

1.00 4. Indexing Fee

8.50 TOTAL