

2394 REAL ESTATE MORTGAGE

NAMES AND ADDRESSES OF ALL MORTGAGORS Towery, Phillip and wife Towery, Paula Rt. 1, Box 1015 Leeds, Al. 35094			MORTGAGEE: STANDARD SERVICE CORPORATION ST. CLAIR FEDERAL SAVINGS BANK ADDRESS: P.O. BOX 970 LEEDS, AL. 35094		
LOAN NUMBER 86-86475-2	DATE 8-25-87	Date Finance Charge Begins To Accrue If Other Than Date of Transaction	NUMBER OF PAYMENTS 60	DATE DUE EACH MONTH 9-25-87	DATE FIRST PAYMENT DUE 9-25-87
AMOUNT OF FIRST PAYMENT \$ 133.69	AMOUNT OF OTHER PAYMENTS \$ 133.69	DATE FINAL PAYMENT DUE 8-25-92	Final Payment Equal In Any Case To Unpaid Amount Financed and Finance Charge	TOTAL OF PAYMENTS \$ 8,021.40	AMOUNT FINANCED \$ 5,496.32

The words "I," "me" and "my" refer to all borrowers indebted on the note secured by this Mortgage
 The words "you" and "your" refer to lender.

To secure payment of a Note I signed today promising to pay you the above Amount Financed together with a Finance Charge thereon and to secure all other and future advances which you make to me, each of the undersigned grants, bargains, sells and conveys to you, with power of sale, the real estate described below, and all present and future Improvements on the real estate, which is located in

Alabama, County of Shelby

Commence at the SW Corner of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ Section 26, Township 17 South, Range 1 East; thence run North along the West $\frac{1}{4}$ $\frac{1}{4}$ line a distance of 92.01 feet to the point of beginning; thence continue along the same course 228.59 feet; thence turn 46° right for 128.40 feet; thence turn 131° 51' right 228.48 feet; thence turn 50° 24' right for 132.90 feet to the point of beginning, situated in Shelby County, Alabama.

ALSO: Commence at the SW Corner of the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 26, Township 17 South, Range 1 East; thence run North along the west $\frac{1}{4}$ $\frac{1}{4}$ line 92.01 feet; thence 48° 15' right for 132.90 feet to a point of beginning; thence continue along the same course for 63.61 feet; thence turn 6° 37' to the right for 121.80 feet; thence turn 56° 41' left for 256.28 feet; thence turn 132° 11' left for 200.72 feet; thence turn 48° 09' left for 228.48 feet to point of beginning. Situated in Shelby County, Alabama.

The proceeds of this loan were applied to the purchase price of the subject real estate.

I agree to pay my Note according to its terms and if I do, then this mortgage deed will become null and void.

I will pay all taxes, liens, assessments, obligations, encumbrances and any other charges against the real estate as they become due and maintain insurance on the real estate in your favor in a form and amount satisfactory to you. You may pay any such tax, lien, assessment, obligation, encumbrance or any other charge or purchase such insurance in your own name, if I fail to do so. The amount you pay will be due and payable to you, will bear interest at the highest lawful rate, will be an additional lien on the real estate and may be enforced and collected in the same manner as the other obligations secured by this mortgage deed.

If I default in paying any part of any instalment or if I default in any other way, all my obligations to you will become due, if you desire, without your advising me. You may take possession of the real estate and you may sell it for cash in the manner you consider best to the highest bidder at public sale in front of the Courthouse door in the county in which the real estate is located. First, however, you must give me 21 days' notice by publishing once a week for three consecutive weeks the time, place and terms of sale in any newspaper published in the county where the real estate is located. The proceeds of the sale, less a reasonable outside attorney's fee which you incur not to exceed 15% of the amount I owe you if the Amount Financed of the note in default exceeds \$300, will be credited to my unpaid balance. If any money is left over after you enforce this mortgage deed and deduct your attorney's fees, it will be paid to me, but if any money is still owing, I agree to pay you the balance. You, your agents or assigns may bid at the sale and purchase the real estate if you are the highest bidder.

Each of the undersigned waives all marital rights, homestead exemption any other exemptions relating to the above real estate.

Each of the undersigned agrees that no extension of time or other variation of any obligation secured by this mortgage will affect any other obligations under this mortgage.

In Witness Whereof, (I, we) have hereunto set (my, our) hand(s) this 25th day of Aug., 19 87.

Witness STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT WAS FILED
 Witness 1987 AUG 31 AM 11:06

Phillip Towery (Seal)
Paula Towery (Seal)
Sherry S. Beene (Seal)

STATE OF ALABAMA
 COUNTY OF Jefferson
Sherry S. Beene
 JUDGE OF PROBATE

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Phillip Towery and wife Paula, whose name(s) (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, (that) they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 25th day of Aug., 19 87.

Sherry S. Beene Notary Public

This instrument was prepared by Sherry S. Beene/SCFSB

1. Deed Tax \$ 8.25
 2. Mtg. Tax 2.50
 3. Recording Fee 2.50
 4. Indexing Fee 1.00
 TOTAL 14.25

RE1

Will: Washington
819- Okwry Dr. S.E.

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