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Log #966

SOUTHTRUST HOME EQUITY LOAN LINE REAL ESTATE MORTGAGE (Open End Mortgage) STC 52100-REV. 10-88

Mortgagors (last name first):

DeShazo, Jr., Myron G.

DeShazo, Carolyn H.

627 Bayhill Rd.

Birmingham, AL 35244

City

State

Zip

Mortgagee:

SouthTrust Bank of Alabama

National Association

P. O. Box 2554

Birmingham, AL 35290

City

State

Zip

This instrument was prepared by:

S. B. Pickens - HMS

P. O. Box 2233

Birmingham, AL 35201

THE STATE OF ALABAMA

SHELBY County

KNOW ALL MEN BY THESE PRESENTS: That whereas

Myron G. DeShazo, Jr. and his wife, Carolyn H. DeShazo

(whether one or more, hereinafter called "Borrowers") have entered into a SouthTrust Home Equity Loan Line Agreement, Note and Disclosure Statement (hereinafter called "the Agreement") of even date herewith with SouthTrust BANK OF ALABAMA, N.A. (hereinafter called "Mortgagee"); that the Agreement is an open end credit agreement under which the Borrowers may borrow, repay, and re-borrow from Mortgagee from time to time so long as the aggregate unpaid principal balance of such loans outstanding from time to time does not exceed the sum of \$ \$35,000.00; that the rate of interest payable on such loans made under the Agreement is a variable interest rate which may change each month based on changes in the "index" (as defined in the Agreement); and that the Agreement will continue in effect until terminated in accordance with its terms even though from time to time there may be no loans outstanding to the Borrowers under the Agreement.

NOW, THEREFORE, in consideration of the Agreement and in order to secure the payment of all loans now or hereafter made to or at the request of the Borrowers named above, or, if more than one Borrower is named, all loans now or hereafter made to or at the request of any one or more of the Borrowers, and any extensions or renewals of any such loans (including any agreement or instrument hereafter given to evidence the Borrower's obligation to repay any of such indebtedness, or any extension or renewal thereof), the payment of all interest and finance charges on such loans whenever incurred, the payment and performance of all obligations of the Borrowers under the Agreement, (including any amendment, modification, extension, or supplement of or to the Agreement), and compliance with all the covenants and stipulations hereinafter contained, the undersigned

Myron G. DeShazo, Jr. and his wife, Carolyn H. DeShazo

(whether one or more, hereinafter called "Mortgagors") do hereby assign, grant, bargain, sell and convey unto Mortgagee the following described real property situated in SHELBY County, State of Alabama, viz:

Lot 3, according to the survey of Heatherwood Forest, Sector I, as recorded in Map Book 13, Page 144, in the Probate Office of Shelby, County, Alabama.

Subject to easements, rights-of-way, restrictions and covenants of record.

FILE ALL PAPERS IN SHELBY COUNTY, ALABAMA

Kings Title

BOOK 340 PAGE 545

BOOK PAGE 340 546

541 For the purpose of further securing the payment of said indebtedness Mortgagors warrant, covenant and agree with Mortgagee, its successors and assigns, as follows:

BOOK PAGE

BOOK 3

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of which is deemed as a waiver of the right to exercise such option or to declare such foreclosure either as to past or present defaults on the part of Mortgagor and that the procurement of insurance or payment of taxes or other liens or assessments or obligations by Mortgagee shall not be taken as a waiver of the right to accelerate the maturity of the indebtedness hereby secured by reason of the failure of Mortgagors to procure such insurance or to pay such taxes, liens, assessments or obligations, it being agreed by Mortgagors that no terms or conditions contained in this mortgage can be waived, altered or changed except by a writing signed by Mortgagee.

8. That those Mortgagors who are obligated to pay the indebtedness hereby secured will well and truly pay and discharge such indebtedness as it shall become due and payable, whether such indebtedness is now owed or hereafter incurred.

9. That if default shall be made in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions of this mortgage, Mortgagee may proceed to collect the rent, income and profits from the mortgaged property, either with or without the appointment of a receiver (to which appointment Mortgagors hereby consent), and Mortgagee may notify the lessees or other payors thereof to make payment directly to Mortgagee. Any rents, income and profits collected by Mortgagee prior to foreclosure of this mortgage, less the costs of collecting the same, including any real estate or property management commissions and attorney's fees incurred, shall be credited first to advances made by Mortgagee and the interest thereon, then to interest due on the indebtedness hereby secured, and the remainder, if any, shall be applied toward the payment of the principal sum hereby secured.

10. That if all or any part of the mortgaged property or any interest therein is sold, assigned, transferred or conveyed by Mortgagors, or any of them, without Mortgagee's prior written consent, excluding only, (a) the creation of a purchase money security interest for household appliances, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of one year or less (including all mandatory or optional renewal periods) not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all indebtedness secured by this mortgage to be due and payable immediately with or without notice to Mortgagors. Mortgagee may condition its consent to any such transfer of possession of, or an interest in, the mortgaged property upon the transferee's agreeing to pay a greater rate of interest on all or any part of the indebtedness secured by this mortgage or to adjust the payment schedule of all or any part of the indebtedness secured by this mortgage, upon Mortgagee's approval of the creditworthiness of the transferee, and upon the transferee's payment to Mortgagee of a reasonable transfer or assumption fee. Upon breach by Mortgagors, or any of them, of the covenants herein contained, Mortgagee may, at its election, proceed to foreclose this mortgage as hereinafter provided or as provided by law.

11. That all the covenants and agreements of Mortgagors herein contained shall extend to and bind their respective 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 Mortgagee shall inure to the benefit of the successors and assigns of Mortgagee.

12. That the provisions of this mortgage and the Agreement secured hereby are severable, and that the invalidity or unenforceability of any provision of this mortgage or of such Agreements shall not affect the validity and enforceability of the other provisions of this mortgage or of such Agreements. The remedies provided to Mortgagee herein are cumulative with the rights and remedies of Mortgagee at law and in equity, and such rights and remedies may be exercised concurrently or consecutively. A carbon or photostatic copy of this mortgage may be filed as a financing statement in any public office.

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This mortgage shall continue in full force and effect until all of the indebtedness (including future advances) and other obligations secured by this mortgage shall have been paid in full. Mortgagee shall have no further commitment or agreement to extend any credit to the Borrowers, or otherwise incur any obligation or give value, under the Agreement, and Mortgagee shall have executed and delivered to Mortgagors a release or satisfaction of this mortgage in recordable form, even though from time to time and for extended periods of time there may be no indebtedness owed to Mortgagee under the Agreement described above and no other indebtedness hereby secured, it being the intention of the Mortgagors that this mortgage and the title to the mortgaged premises hereby conveyed to Mortgagee shall remain in full force and effect and shall secure all indebtedness described above in this mortgage whether now owed or hereafter incurred at any time prior to termination of this mortgage by the means just described. Mortgagee agrees to execute and deliver to Mortgagors a release or satisfaction of this mortgage within a reasonable time after written demand therefor at any time there is no indebtedness secured by this mortgage and no obligation on the part of Mortgagee to extend any credit to the Borrowers under the Agreement. Upon termination of this mortgage by the means hereinabove described, the grant and conveyance herein made shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest or finance charge thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by Mortgagee under the authority of any provision of this mortgage, or should the interest of Mortgagee in the mortgaged property become endangered by reason of the enforcement of any lien or encumbrance thereon, or should a petition to condemn any part of the mortgaged property be filed by any authority, person or entity having power of eminent domain, or should any law, either state or federal, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the indebtedness 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 property shall be charged against the owner of this mortgage, or should at any time any of the covenants contained in this mortgage or in any Agreement secured hereby be declared invalid or unenforceable by any court of competent jurisdiction, or should 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 thereof which may at said date not have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of Mortgagee, notice of the exercise of such option being hereby expressly waived by Mortgagors, and Mortgagee shall have the right to enter upon and take possession of the mortgaged property and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property, or any substantial part of said property, is located, 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 County; and upon the payment of the purchase price, Mortgagee or the auctioneer at said sale is authorized to execute to the purchaser for and in the name of Mortgagors a good and sufficient deed to the property sold. Mortgagee shall apply the proceeds of said sale or sales under this mortgage as follows: First, to the expenses of advertising, selling and conveying, including a reasonable attorneys' fee if the unpaid debt after default exceeds \$300; 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 of the indebtedness hereby secured and interest and finance charges thereon in such order as Mortgagee may elect, whether such debts shall or shall not have fully matured at the date of said sale; and fourth, the balance, if any, to be paid over to Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. Mortgagors hereby waive any requirement that the mortgaged property be sold in separate tracts and agree that Mortgagee may, at its option, sell said property en masse regardless of the number of parcels hereby conveyed.

IN WITNESS WHEREOF, each of the undersigned

Myron G. DeShazo, Jr. and his wife, Carolyn H. DeShazo

has hereunto set his or her signature and seal this 22nd day of January, 19 91.

Myron G. DeShazo, Jr. (SEAL)

Carolyn H. DeShazo (SEAL)

(SEAL)

(SEAL)

THE STATE OF ALABAMA,

JEFFERSON COUNTY

INDIVIDUAL ACKNOWLEDGMENT

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

Myron G. DeShazo, Jr. and his wife, Carolyn H. DeShazo

whose name 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 22nd day of January, 19 91

(Notarial Seal)

Janet J. Kerry
Notary Public

THE STATE OF ALABAMA,

MY COMMISSION EXPIRES MARCH 12, 1992

INDIVIDUAL ACKNOWLEDGMENT

I, the undersigned, 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

(Notarial Seal)

Notary Public

STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

91 APR 30 AM 9:16

JUDGE OF PROBATE

1. Doc. Fee \$52.50
2. Reg. Fee \$10.00
3. Recording Fee \$3.00
4. Indexing Fee \$1.00
5. No Tax Fee \$0.00
6. Certified Fee \$0.00
Total \$66.50

PLEASE RETURN

TO

The King's Title, Inc.

3021 Lermon Road

Suite 200

Birmingham, Alabama 35218

Phone: (205) 978-5464

SOUTHTRUST
HOME EQUITY
LOAN LINE
REAL ESTATE
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 recorded in

Volume of Mortgages, at page

, and examined.

Judge of Probate.