

946

This instrument was prepared by

(Name) Rodney E. Nolen Cicio and Nolen

(Address) 2153 14th Avenue South Birmingham, Alabama 35205

Form 1-1-22 Rev. 1-66

MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama

STATE OF ALABAMA
COUNTY SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

BRUCE H. FERGUSON AND WIFE, JANET K. FERGUSON

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

THELMA C. KINZ

(hereinafter called "Mortgagee", whether one or more), in the sum

of to be advanced by the lender to the borrower five hundred Dollars
(\$ 500.00), evidenced by plus further advances
plus further advances

one promissory note and financing agreement
executed simultaneously herewith.

BOOK 406 PAGE 202

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

BRUCE H. FERGUSON AND WIFE, JANET K. FERGUSON

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Part of the NW 1/4 of the NE 1/4 of Section 2, Township 20 South, Range 3 West, more particularly described as follows: Commence at the South-west corner of the NW 1/4 of the NE 1/4 of Section 2, Township 20 South, Range 3 West; thence run easterly along the south boundary line of said 1/4-1/4 section a distance of 216.21 feet to the Point of Beginning; thence continue easterly along said south boundary line of said 1/4-1/4 section a distance of 333.26 feet; thence turn an angle of 57 degrees 48 minutes to the left, and run northeasterly a distance of 281.20 feet; thence turn an angle of 112 degrees 51 minutes to the left and run northwesterly a distance of 274.13 feet; thence turn an angle of 62 degrees 23 minutes 45 seconds to the left, and run southwesterly 353.63 feet to the Point of Beginning.

The is a second mortgage.

Whereas, the said borrowers have executed a certain financing agreement and promissory note bearing even date herewith payable to the order of the lender on demand with interest thereon at the rate of nine (9) percent per annum on the principal sum to be advanced by the lender.

And whereas, the said lender may hereafter during the continuance of these presents make further advances to the said borrowers, it is intended that the same, with interest, shall be secured hereby.

See release Proc. Bk. 4177. 426 (7-13-81)

Cicio and Nolen
Attorneys at Law
2153 14th Avenue South
Birmingham, Alabama 35205



19800924000107950 2/2 \$.00
Shelby Cnty Judge of Probate, AL
09/24/1980 12:00:00AM FILED/CERT

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned

BRUCE H. FERGUSON AND WIFE, JANET K. FERGUSON

have hereunto set OUR signature s and seal, this 9 day of September, 19 80

Bruce H. Ferguson (SEAL)

Janet K. Ferguson (SEAL)

(SEAL)

(SEAL)

STATE OF ALA. SHELBY CO. *Notary* .75-
I CERTIFY THIS *Rec. 3.00*
WAS FILED *Ad. 1.00*
1980 SEP 24 AM 10:25 *475*

BOOK 406 PAGE 203

THE STATE of ALABAMA }
JEFFERSON COUNTY }

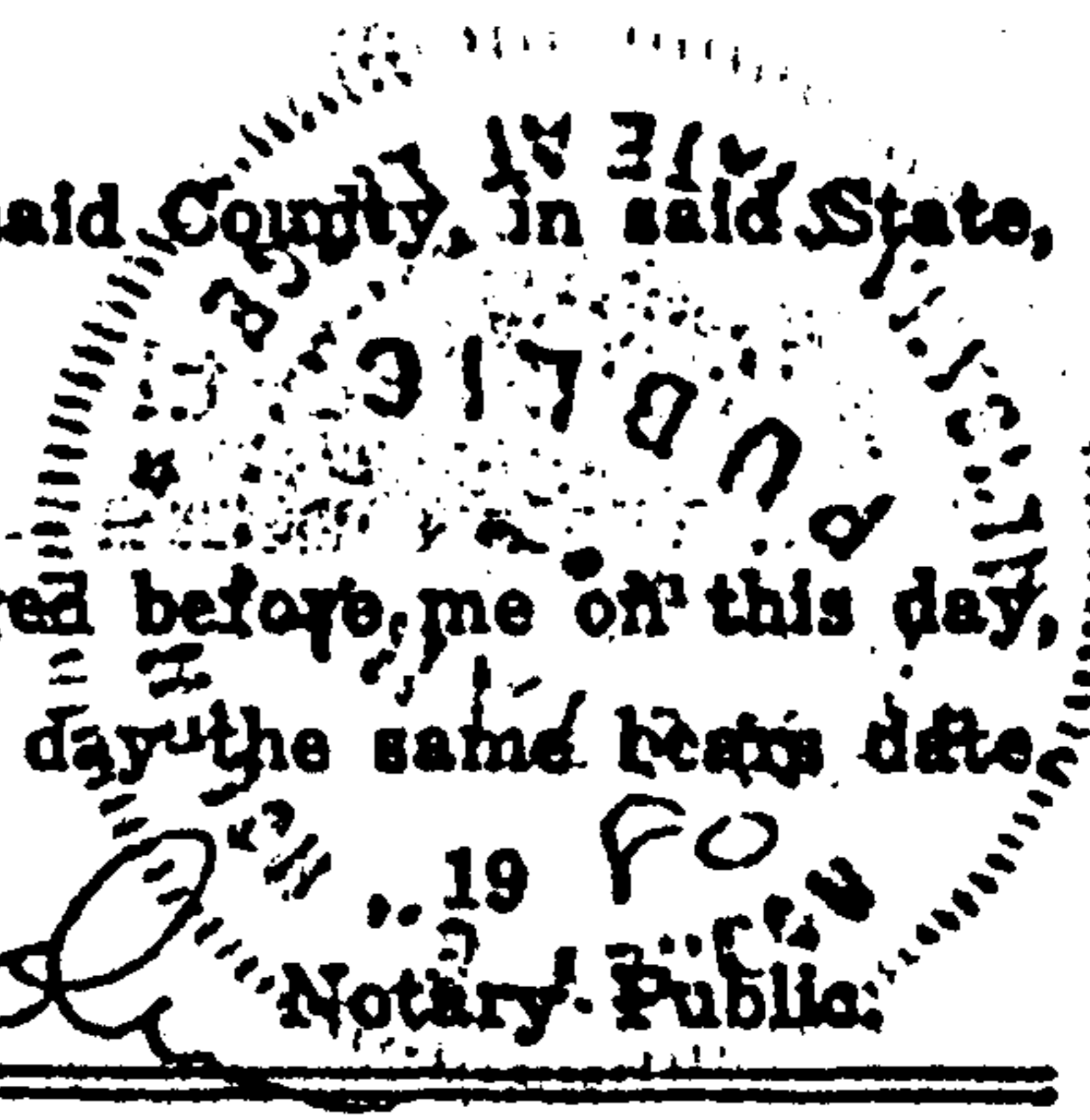
I, the undersigned hereby certify that BRUCE H. FERGUSON AND WIFE, JANET K. FERGUSON

, a Notary Public in and for said County, in said State,

whose names 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 have executed the same voluntarily on the day the same date.

Given under my hand and official seal this 9 day of September, 19 80

Rodney E. Nolen Notary Public



THE STATE of _____ }
_____ COUNTY }

I, _____ hereby certify that

, a Notary Public in and for said County, in said State,

whose name as _____ of _____ a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the _____ day of _____, 19 _____

_____, Notary Public

Return to:
Rodney E. Nolen
Cicio & Nolen
2153 14th Avenue South
TO B'ham, AL 35205

MORTGAGE DEED

THIS FORM FROM
Buyers Title Insurance Corporation
Title Guarantee Division
TITLE INSURANCE - ABSTRACTS
Birmingham, Alabama