19800926000108840 1/2 $.00
Shelby Cnty Judge of Probate,AL
09/26/1980 12:00:00AM FILED/CERT

1070

REAL PROPERTY MORTGAGE

THIS MORTGAGE SECURES FUTURE ADVANCES

STATE OF ALABAMA

COUNTY OF JEFFERSON

This mortgage made and entered into on this 24th day of SEPTEMBER, 19 80, by and between the undersigned, RUSSELL J. WILBY AND WIFE, KATHRYN R. WILBY, hereinafter called "mortgagor", and Transamerica Financial Services, Inc. hereinafter called "mortgagee".

To secure payment of a promissory note of even date in the amount of $ 5158.82, mortgagor hereby grants, bargains, sells and conveys unto mortgagee all that real property in the County of SHELBY, State of Alabama, described as follows:

LOT 2, IN BLOCK 2, ACCORDING TO MAP OF BERMUDA HILLS, FIRST SECTOR, AS RECORDED IN MAP BOOK 6, PAGE 1, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA. SITUATED IN SHELBY COUNTY, ALABAMA.

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Together with all and singular the rights, members, privileges, hereditaments, easements, and appurtenances thereunto belonging or in anywise appertaining; to have and to hold the same forever.

Should Mortgagor sell, convey, transfer or dispose of, or further encumber property, or any part thereof, without the written consent of Mortgagee being first had and obtained, then Mortgagee shall have the right, at its option, to declare all sums secured hereby forthwith due and payable.

If the mortgagor shall perform all the covenants and agreements herein contained, then these presents shall be void; otherwise they shall remain in full force and effect.

In the event of default in the observance of any of the terms of the Promissory Note secured hereby or upon default in the performance of any of the covenants and agreements herein contained, the mortgagee may, at its option, declare the entire unpaid net balance thereon owing under said Promissory Note immediately due and payable, and the mortgagor hereby vests the mortgagee with full power and authority, upon the happening of any such default, to sell said property at public outcry at the front door of the Court House of said County, for cash to the highest bidder, after first giving thirty days' notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three consecutive weeks, in a newspaper published in said County; to make proper conveyance to the purchase in the name of the mortgagor; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee; second, to the payment of the amount of said indebtedness, whether due or not, together with the unpaid interest thereon, if any, to the date of sale, and any amount that may be due the mortgagee by virtue of any of the special liens herein declared; and third, the balance, if any, to pay over to the said mortgagor.

And except as herein provided, the mortgagor hereby covenants with the mortgagee and with the successors and assigns of the mortgagee that the mortgagor is seized of an indefeasible estate in fee simple in and to the above described property, is in the peaceable possession thereof, and has a good and lawful right to mortgage and convey the same; that said property is free from all encumbrances except as herein provided, and that the mortgagor hereby warrants and will forever defend the title to said property unto the mortgagee, and unto the successors and assigns of the mortgagee, against the lawful claims of all persons whomsoever.

The conveyance of the above described property and all warranties of the mortgagor hereunder (whether express or statutory) are made subject to the lien of taxes hereafter falling due.

And the mortgagor further expressly agrees and covenants:

To pay all loan advances plus finance charges thereon and other authorized charges in accordance with the terms and conditions of the Promissory Note secured hereby.

To pay promptly all taxes, assessments, liens, or other charges which may be, or become, effective against said property regardless of whether or not the same may be excepted from the warranties hereinafter, together with all penalties, costs, and other expenses incurred, or which may accrue, in connection therewith;

To keep any buildings or other improvements now or which may hereafter be erected upon said property in good repair and insured against fire and lightning and against hazards covered by the form of insurance contract generally known as "extended coverage", and also the form of coverage known as "all physical loss" if required by the mortgagee, by policies issued by good and solvent insurance companies approved by the mortgagee, which policies shall be deposited with the mortgagee and shall provide that loss, if any, shall be payable to the mortgagee as the mortgagee's interest may appear, such policies to be in such amounts, not exceeding the insurable value of the said buildings or other improvements, as may be required by the mortgagee;

(Continued on Reverse Side).

15-011 (REV. 1-80)

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If the unpaid balance of the Promissory Note secured hereby exceeds Three Hundred Dollars ($300.00), mortgagor agrees to pay reasonable attorney's fees after default and referral to an attorney not an employee of mortgagee and said attorney's fees, and any other sum or sums due the mortgagee by virtue of any of the special liens herein declared, may be included in any judgment or decree rendered;

That if the mortgagor fails to perform any of the duties herein specified, the mortgagee may perform the same, and for any sums expended by the mortgagee in his behalf the mortgagee shall have an additional lien, secured by these presents, on said property;

That in the event of litigation arising over the title to, or possession of, said property the mortgagee may prosecute or defend said litigation, and for any sum or sums expended by the mortgagee in this behalf the mortgagee shall have an additional lien, secured by these presents, on said property;

That at any sale under the powers herein the mortgagee may bid for and purchase said property like a stranger hereto, and in event the mortgagee should become the purchaser at said sale, either the auctioneer conducting the sale or the mortgagee may execute a deed to the mortgagee in the name of the mortgagor;

That the word "mortgagee" wherever herein used, shall include all mortgagees herein named, and their respective heirs, executors, administrators, successors and assigns, and the word "mortgagor" wherever herein used, shall include all mortgagors herein named, and their respective heirs, executors, administrators and successors. The masculine pronoun, wherever herein used, shall mean and include the appropriate feminine or neuter pronoun. Wherever herein used the singular number shall include the plural, and the plural number shall include the singular.

CAUTION – IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS MORTGAGE BEFORE YOU SIGN IT.

THIS INSTRUMENT PREPARED BY WILSON MASON
FOR TRANSAMERICA FINANCIAL SERVICES, INC.
IN BIRMINGHAM, ALABAMA.

Russell J. Wilby
RUSSELL J. WILBY

Kathryn R. Wilby
KATHRYN R. WILBY

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

1980 SEP 26 AM 9:05

Mtg tax - 7.80
Rec. 3.00
Int. 1.00
11.80

Thomas P. Snowden, Jr.
JUDGE OF PROBATE

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THE STATE OF ALABAMA } Wilson Mason, a Notary Public

Jefferson COUNTY } in and for said State of Alabama, hereby certify that

Russell J. Wilby and Kathryn R. Wilby, 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, they executed the same voluntarily on the day the same bears date.

Given under my hand this 24th day of September

My Commission Expires October 3, 1983

Wilson Mason
Notary Public
State of Alabama
County of Jefferson

Return to: Transamerica Financial
Services, Inc., 600 Century Park So
Suite 108, Birmingham, Al 35226

MORTGAGE

RUSSELL J. WILBY AND WIFE,
KATHRYN R. WILBY

TO

TRANSAMERICA FINANCIAL SERVICES, INC.
600 CENTURY PARK SOUTH, SUITE 108
BIRMINGHAM, ALABAMA 35226