This form is used in connection with mortgages insured under the one- to four-family provisions of the National Housing Act.

MORTGAGE

CMC# 606576

19800929000109460 1/3 \$.00 Shelby Cnty Judge of Probate, AL 09/29/1980 12:00:00AM FILED/CERT

THE STATE OF ALABAMA,

SHELBY

COUNTY

10)

KNOW ALL MEN BY THESE PRESENTS:

That whereas the undersigned Robert L. Terlep and wife, Barbara R. Terlep

of the City of Helena, County of Shelby

and State of Alabama, party of the first part (hereinafter called the Mortgagor), has become justly indebted unto Charter Mortgage Company

money lent and advanced; with interest at the rate of Thirteen per centum %) per annum until paid, for which amount the Mortgagor has signed and delivered unto the said Mortgagee a certain promissory note bearing even date with these presents, the said principal and interest to be payable at the Charter Mortgage Company, P.O. Box 2259 office of , or at such other place as the holder may designate in Jacksonville, Florida 32232 Seven hundred nine and 03/100 ----writing, in monthly installments of), commencing on the first day of November, 1980, and on the Dollars (\$ 709.03 first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of October, 2010.

WHEREAS the said Mortgagor is desirous of securing the prompt payment of said note and the several installments of principal, interest, and monthly payments hereinafter provided for, and any additional indebtedness accruing to the Mortgagee on account of any future payments, advances, or expenditures made by the Mortgagee as hereinafter provided:

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar (\$1) to the undersigned Mortgagor Robert L. Terlep and wife, Barbara R. Terlep in hand paid by the Mortgagee, the receipt whereof is hereby acknowledged, and for the purpose of securing the prompt payment of said indebtedness as it becomes due we the said

Robert L. Terlep and wife, Barbara R. Terlep
do hereby grant, bargain, sell, and convey unto the said Mortgagee the following described real property situated in
County, Alabama, to wit:

Elot 94, according to the map and survey of Portsouth, Third Sector, as recorded in Map Book 7, Page 110 in the Probate Office of Shelby County, Alabama.

Minerals and mining rights excepted.

The proceeds of this loan have been applied on the purchase price of the property described here—

conveyed to mortgagor simultaneously herewith.

Subject to taxes for 1980.

Subject to restrictions, easements, building lines, rights of way and agreements of record.

This conveyance includes range, dishwasher and wall to wall carpeting.

together with the hereditaments and appurtenances thereunto belonging, and also together with all equipment and fixtures for heating and lighting now or hereafter installed therein by the Mortgagor.

TO HAVE AND TO HOLD the same with all the rights, privileges, and appurtenances thereunto belonging or in anywise appertaining unto the said Mortgagee and assigns of the Mortgagee forever.

And the Mortgagor hereby covenants that we are seized of said real property in see simple, and have a good right to sell and convey the same; that the property is free from all encumbrances and that the Mortgagor, and Mortgagor's heirs, executors, administrators, next-of-kin, and assigns will forever defend the same unto the Mortgagoe and assigns against the claims of all persons whomsoever;

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements, that is to say:

1. That the Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (30) days prior to prepayment.

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STATE OF ALABAMA

2. Together with and in addition to the monthly payments of principal and interest payable under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until said note is fully paid, the following sums:

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if they are held by the Secretary of Housing and Urban Development, as follows.

If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an (1)amount sufficient to accumulate in the hands of the holder one (1) month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Hous ing Act, as amended, and applicable Regulations thereunder; or

If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average

outstanding balance due on the note computed without taking into account delinquencies or prepayments;

A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments, and

All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by the Mortgagee to the following items in the order set forth

premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly charge (in lieu of mortgage insurance premium), as the case may be:

ground rents, taxes, special assessments, fire and other hazard insurance premiums;

(III) interest on the note secured hereby; and

(H)

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(IV) amortization of the principal of said note

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, assessments and insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on the subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, assessments, and insurance premiums, as the case may be, when the same shall become due and payable, than the Mortgagor will pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note, and shall properly adjust any payments which shall have been made under (a) of paragraph 2.

4. If the Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent it therein, or if the Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this mortgage in any respect, the Mortgagor will pay to the Mortgagee, when the same becomes due, such attorney's fee as may be reasonable for such services, and if such fee is paid or incurred by the Mortgagee the same shall be secured by the lien of this mortgage in addition to the indebtedness specially secured hereby and shall bear interest from the date it is paid or incurred and shall be at once due and payable.

5. So long as any of the indebtedness secured hereby shall remain unpaid, in whole or in part, the Mortgagor agrees to keep said premises and the improvements thereon in good condition, and to pay all assessments that may be levied or accrue upon said property, and all other charges that may become liens upon said premises, and not to permit any lien, which might take precedence over the lien of this mort-

gage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon.

6. The Mortgagor agrees to pay all taxes and assessments that may be assessed upon said property and all taxes except income taxes that may be assessed upon the Mortgagee's interest thereon or upon this mortgage or the moneys secured hereby, any law to the contrary notwithstanding. Upon any violation of this undertaking, or the passage of any law imposing upon the Mortgagee the payment of any part of the taxes aforesaid, or upon the rendition by any court of last resort of a decision that the undertaking to pay the taxes as aforesaid is legally inoperative, then, in any such event, the debt hereby secured shall at the Mortgagee's option, become immediately due and payable,

without deduction, any law heretofore or hereafter enacted to the contrary notwithstanding.

7. That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor. and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

8. If the Mortgagor fails to insure said property as hereinabove provided, or to pay all or any part of the taxes or assessments levied. accrued, or assessed upon or against said property or the indebtedness secured hereby, or any interest of the Mortgagee in either, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this mortgage, the Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens, and/or charges, and any money which the Mortgagee shall have so paid or become obligated to pay shall constitute a debt to the Mortgagee additional to the debt hereby specially secured, shall be secured by this mortgage, shall bear legal interest from date paid or incurred, and, at the option of the Mortgagee shall be immediately due and payable.

9. No failure of the Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past or present default on the part of the Mortgagor; and the procurement of insurance or the payment of taxes or other liens, debts, or charges by the Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortga-

gor to produce such insurance or to pay such taxes, debts, liens, or charges.

10. As long as are, of the indebtedness hereby secured shall remain unpaid the Mortgagor will neither commit nor permit waste on the premises hereby conveyed; and upon the commission of any waste thereon the Mortgagee may, at its option, declare the entire indebtedness hereby secured to be at once due and payable. Nor will the Mortgagor remove any of the fixtures on the premises hereby conveyed so long as any of the indebtedness hereby secured shall remain unpaid.

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| 11. If the Mortge, for shall make default to the payment terms or conditions hereby, all the reats, income, and profit the Mortgagee, and the Mortgagee may proceed to collect the without the appointment of a receiver; but the Mortgagee premises by electing to collect the rents thereunder, but may Mortgagee prior to foreclosure of this indebtedness, less the fee incurred, shall be credited first, on the advances with intipal debt hereby secured. 12. That if the premises, or any part thereof, be conceived. | s from the phe rent, income shall not he sail not he cost of cost erest there exists there exists the reconstruction and the cost the cost there exists the reconstruction and the cost the cost the cost the reconstruction and the cost the | breinises are here one, and profits ereby become bo e terminate the sa- llecting the same on, then upon the | from the premund by the termane. Any rental including any interest, and the eminent dom | ises upon such defairms of any lease the s, income, and profit real estate commissible remainder, if any | and conveyed to ilt, either with or a existing on the scollected by the sion or attorney's , upon the princi- |
| damages, proceeds, and the consideration for such acquisition note secured hereby remaining unpaid, are hereby assigned to be applied by it on account of the indebtedness secured hereby. Any promise made by the Mortgagor herein to pay not be waived thereby, and as to such debts the Mortgagor | by the Morereby where money may waives all | tgagor to the Mo her due or not. y be enforced by right of exemption | rtgagee and shon under the C | all be paid forthwith and the security of the | nortgage, and the to the Mortgagee is mortgage shall |
| personal property and agrees to pay a reasonable attorney's 14. In consideration of the making of the loan secure agree that, in respect of the indebtedness secured hereby, t leges, options, and rights of every kind and nature given to undersigned if more than one, under and by virtue of Houseproved on June 24, 1935, commonly referred to as the Definights, benefits, and options hereafter conferred upon more indebtedness hereby secured, and all extensions and renew respective terms and conditions, without reference to and it | fee for the d by this make will for which is se Bill No. iciency Judgetgage debto als thereof. | collection thereofortgage, the Morever waive, and nure to the beneficial and fact; and fact; and fact by law hereaf and this mortgage. | rtgagor, being they do hereb fit or advantage ature of Alaba urther agree to ter enacted; arge shall each b | all of the undersign y waive and give up ze of the undersigned ma of 1935, enacted waive and forego a d further covenant a e enforceable in acce | ed, covenant and all benefits, privid. or either of the into law and apany like or similar and agree that the ordance with their |
| a, and any and all other laws of like or similar purport which 15. The covertants, conditions, and agreements herein tive heirs, executors, administrators, successors, and assignment the plural the singular, and the use of any gender sha | h may herea i contained gns of the p all include a | fter be enacted. shall bind, and the barties hereto. Warties hereto. Wall genders. | he benefits and herever used, | advantages shall in the singular number | are to, the respec- r shall include the |
| 16. The Mortgagor further agrees that should this mor Housing Act within 60 days Of the Department of Housing and Urban Development or allotted Insure said note and this mortgage being deemed conclusive | authorized a | agent of the Secresuch ineligibility | rom the date he etary of Housi time from | ereof (written staten ng and Urban Develo the date of this mor | nent of any omcer opment dated sub- tgage, declining to |
| 17. But if the Mortgagor shall fail to pay, or cause to cording to the terms thereof, or if the Mortgagor shall fail performed, or if the interest of the Mortgagee in said propertumbrance thereon, then, in any such event, the whole in mortgage subject to foreclosure, at the option of the Mortgage subject to foreclosure, at the option of the Mortgage to enter upon and take possession of said propert door in the city of Columbiana Alabama, at public outcry, for cash, first giving notice | be paid, as to do or perty become debtedness tgagee, with y, and after County of | it matures, the is reform any other les endangered be hereby secured nout notice; and or without taking Shell | y reason of the shall immediate the Mortgages on, over the session, over the session. | erein required or ag le enforcement of an itely become due an e shall have the right to sell the same before | reed to be done or y prior lien or en- d payable and this and is hereby au- tre the Courthouse |
| three successive weeks prior to said sale in some newspap purchase money, the Mortgagee or any person—conducting property so purchased, and such purchaser shall not be have bid at the sale and purchase said property, if the higher 18. The proceeds of said sale shall be applied: First, second, to the repayment of any money, with interest there then be necessary to pay for taxes, assessments, insurant ment and satisfaction of the indebtedness hereby specially the balance, if any, shall be paid to the Mortgagor. If this the same shall be paid out of the proceeds of the sale. 19. If the Mortgagor shall well and truly pay and dis shall do and perform all acts and agreements to be done a | per of general said sale for the experience and/or or y secured was mortgage to the charge the | ral circulation puror it is authorized in as to the application of advertise the Mortgagee matches charges, lies ith interest, but be foreclosed in indebtedness here. | blished in said to execute to lication of the ing and selling have paid ons, or debts he interest to dat Chancery, reareby secured a | county, and, upon the purchaser at said proceeds of such said in the purchaser at said proceeds of such said including reasonable attorney's factories it shall become due to the proceeds of said the sonable attorney's factories it shall become due to the purchaser at the said the s | the payment of the d sale a deed to the le. The Mortgages of which it may be charged; fourth ees for foreclosing and payable and |
| then this conveyance shall be and become null and void. Given under our hand s and se | eal S | this the 26th | day of | September | , 19 80 |
| Shert Meelen ISEA | L) | Barba | sal. | Les J | [SEAL |
| POBERT L. TERLEP | ELAY EO. | BARBARA R | TERLEP | | SEAL |
| STATE OF ALABAMA. JEFFERSON COUNTY, | • . • | 126. 9613 12. 15.5. | - | | |
| Robert L. Terlep and wife; Barbara whose names are signed to the foregoing conveyand day that, being informed of the contents of this conveyance bears date. | ce, and who | p | known | to me, acknowledge he same voluntarily of | d before me on this |
| GIVEN under my hand and official seal this 26th | day of | Sept | ember | | 19 80 |
| My Commission Expires Incular | . ₇ 23, 1382 | | | | - |
| This instrument was prepared by: (Name) | (Addres | 351 | ATTORNEY 2 OLD MONTG | HALCOMB AT LAW OMERY HIGHWAY ABAMA 35209 | Notary Public |
| | | | _ | | |

day of

on the

Judge of Probate Court of said County, do hereby certify that the foregoing

day of

19,

19

SS

, Record of Deeds, pages

STATE OF ALABAMA

and was recorded in Vol.

conveyance was filed for registration in this office on the

COUNTY OF