

This instrument prepared by
(Name) Home Renovators, Inc. (Jimmie _____ on)
(Address) 1026 Lomb Avenue 565

19801015000117170 1/3 \$.00
Shelby Cnty Judge of Probate, AL
10/15/1980 12:00:00AM FILED/CERT

MORTGAGE
STATE OF ALABAMA
COUNTY Shelby

KNOW ALL MEN BY THESE PRESENT : That Whereas,

Leon C. Davis, an unmarried man, and Loretta Davis Tate, his mother, and her husband Cal Tate

(hereinafter called "Mortgagors", where one or more) are justly indebted, to Home Renovators, Inc.
(hereinafter called "Mortgagee", whether one or more, in the sum

of Nine thousand three hundred thirty and 72/100***** Dollars
(\$ 9320.72) evidenced by a promissory note executed in even date herewith, with monthly installments of

One hundred eleven and 08/100***** Dollars (\$ 111.08),
payable on the 5 day of each month after date, commencing Jan. 1981, until such sum is paid in full,

payable at Home Renovators, Inc., or at such other place or places as the owner or holder hereof may from time to time designate. And Whereas, Mortgagors agree, 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, Leon C. Davis, an unmarried man, and

Loretta Davis Tate, his mother, and her husband Cal Tate
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:

Lot #8 in Block #9 according to the extension map of Aldmont, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 3 at page 50.

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If and when this is a second mortgage, it is further understood and agreed that, in the event the mortgagor fails to pay the interest and principal on a prior mortgage according to its terms, the mortgagee herein or the assigns, are hereby authorized at their election to pay said interest and principal or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid with interest thereon at the rate of Eight % per annum; said sums so paid shall be considered a part of the debt hereby secured and this mortgage shall stand as security therefor. And should the mortgagor fail to pay the interest or the principal secured by said first mortgage or fail to comply with any of the terms therein set out, the debt hereby secured may, at the option of the mortgagee, or assigns, be declared due and payable and this mortgage subject to foreclosure. This mortgage and lien shall secure not only the principal amount hereof but all future and subsequent advances to or on behalf of the mortgagors, or any other indebtedness due from the mortgagors to the mortgagee, whether directly or acquired by assignment, and the real estate herein described shall be security for such debts to the total extent even in excess thereof of the principal amount hereof.

If the mortgagor shall sell, lease or otherwise transfer the mortgaged property or any part thereof, without the prior written consent of the mortgagee, the mortgagee shall be authorized to declare at its option all or any part of such indebtedness immediately due and payable.

The within mortgage is second and subordinate to that certain prior mortgage as recorded in Vol. _____, at Page _____, in the Office of the Judge of Probate of _____ County, Alabama. In the event the within mortgagor should fail to make any payments which become due on said prior mortgage, or should default in any of the other terms, provisions and conditions of said prior mortgage, then such default under the prior mortgage shall constitute a default under the terms and provisions of the within mortgage, and the mortgagee herein may, at its option, declare the entire indebtedness due hereunder immediately due and payable and the within mortgage subject to foreclosure. The mortgagee herein may, at its option, make, on behalf of mortgagor, any such payments which become due on said prior mortgage, or incur any such expenses or obligations, on behalf of mortgagor, in connection with the said prior mortgage, in order to prevent the foreclosure of said prior mortgage, and all such amounts so expended by the within mortgagee on behalf of mortgagor shall become a debt to the within mortgagee, or its assigns, additional to the debt hereby secured, and shall be covered by this mortgage, and shall bear interest from date of payment by the within mortgagee, or its assigns, and shall be at once due and payable, entitling the within mortgagee to all of the rights and remedies provided herein, including, at mortgagee's option, the right to foreclose this mortgage.

This mortgage may be paid in full at any time on or before due date.

There will be a penalty charge of five per cent (5%) on any payment reaching this office more than ten days after the due date.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

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 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 Mortgagee 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 such attorneys' fees as are allowed by law; 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.

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IN WITNESS WHEREOF the undersigned Leon C. Davis, an unmarried man, and Loretta Davis Tate, his mother, and her husband Cal Tate have hereunto set their signature and seal, this 10 day of Oct., 19 80
"CAUTION—IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT"

Leon C. Davis (SEAL)
Loretta Davis Tate (SEAL)
Cal Tate (SEAL)

THE STATE OF Alabama
Shelby COUNTY }

19801015000117170 2/3 \$.00
Shelby Cnty Judge of Probate, AL
10/15/1980 12:00:00AM FILED/CERT

I, Jimmie Lou Carson, a Notary Public in and for said County, in said State, hereby certify that Leon C. Davis, an unmarried man, and Loretta Davis Tate, his mother and her husband Cal Tate 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 do executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 10 day of Oct., 19 80

Notary Public Jimmie Lou Carson

STATE OF ALABAMA
COUNTY OF

TRANSFER AND ASSIGNMENT

For value received the undersigned hereby transfers, assigns and conveys unto FNBC ACCEPTANCE CORP. all right, title, interest, powers and options in, to and under the within Mortgage from Leon C. Davis, an unmarried n and Loretta Davis Tate, to Home Renovators, Inc. and her husband Cal Tate as well as to the land described therein and the indebtedness secured thereby.

In witness whereof the undersigned does hereunto set his hand and seal, this 8 day of Dec., 19 80.

Signed, sealed and delivered
in the presence of
(Witness)

Home Renovators Inc (Seal)

(Notary) Jimmie Lou Carson

J. Shaw (Seal)
Shaw

ACCEPTANCE CORPORATION
P. O. BOX 1843
INGHAM, ALABAMA 35201

TO

MORTGAGE DEED



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CORPORATE ACKNOWLEDGEMENT

STATE OF Alabama
COUNTY OF Jefferson

I, Jimmie Lou Carson a Notary Public
in and for said County in said State, hereby certify that
Floyd J. Pharo
whose name as President
of Home Renovators, Inc.
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 the 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 8 day
of Dec. 1980.

Jimmie Lou Carson
Notary Public

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

1980 DEC 15 AM 8:54

Thomas P. Shanderson, Jr.
JUDGE OF PROBATE

mtg. 14.10
Rec. 5.00
Incl. 1.00
20.10