This instrument was perpared by Lee Endicott Central Bank of Birmingham
REAL ESTA ORTGAGE

STATE OF ALABAMA

683-9346-9

COUNTY OF JEFFERSON

181

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned KON B RIDGEWAY AND WIFE BARBARA J RIDGEWAY

(hereinafter called "Mortgagors", whether one or more), are, contemporaneously with the execution hereof, becoming indebted to Central Bank of <u>BIRMINGHAM</u> (hereinafter referred to as "Bank" or "Mortgagee"), in the sum of Fifteen Thousand Five Hundred Twelve and 07/100 Dollars (\$ 15,512.07) principal, as evidenced by a promissory note of even date herewith, payable to Bank with interest thereon, on demand or as otherwise provided therein, or:

WHEREAS, said Mortgagors may hereafter become indebted to said Bank on promissory notes or otherwise; and

WHEREAS, it is desired by the parties to secure said principal amount with interest, and any and all other additional indebtedness of said Mortgagors to said Bank, now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and all renewals or extensions thereof, and whether incurred or given as maker, endorser, guarantor or otherwise, all of which are hereinafter referred to as "other indebtedness".

NOW, THEREFORE, the undersigned Mortgagors and all others executing this mortgage, in consideration of the indebtedness above mentioned, and to secure the prompt payment of same, with the interest thereon, and any extensions or renewals of same, and any charges herein incurred by Bank on account of Mortgagors, including but not limited to attorney's fees, and any and all other indebtedness of Mortgagors to Bank as set forth above, and further to secure the performance of the covenants, conditions and agreements hereinafter set forth and set forth in the note, have bargained and sold and do hereby grant, bargain, sell and convey unto the said Mortgagee, its successors and assigns, that certain real property in the County of SHELBY, State of Alabama, described as follows, to-wit:

COMMENCE AT THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 24 NORTH, RANGE 12 EAST; THENCE NORTH 30 DEGREES 40 MINUTES WEST 257 FEET; THENCE 30 DEGREES, 00 MINUTES LEFT IN A NORTHWESTERLY DIRECTION 52 FEET; THENCE 14 DEGREES 00 MINUTES LEFT IN A WESTERLY DIRECTION 205 FEET; THENCE 93 DEGREES 26 MINUTES RIGHT IN A NORTHERLY DIRECTION 115 FEET TO THE POINT OF BEGINNING OF LOT HEREIN DESCRIBED; THENCE CONTINUE ALONG LAST DESCRIBED COURSE 112.53 FEET; THENCE 28 DEGREES 58 MINUTES 30 SECONDS LEFT IN A NORTHWESTERLY DIRECTION 213 FEET; THENCE 111 DEGREES 22 MINUTES 30 SECONDS LEFT IN A SOUTHWESTERLY DIRECTION 47 FEET; THENCE 62 DEGREES 19 MINUTES LEFT IN A SOUTHEASTERLY DIRECTION 97.16 FEET TO THE POINT OF BEGINNING.

SITUATED IN SHELBY COUNTY, ALABAMA.

19801106000126810 Pg 1/2 .00 Shelby Cnty Judge of Probate, AL 11/06/1980 00:00:00 FILED/CERTIFIED

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

Together with all and singular the rights, privileges, tenements, hereditaments, improvements, fixtures and appurtenances thereunto belonging or in anywise appertaining, to have and to hold the above granted property unto the said Mortgagee, its successors and assigns, forever.

PROVIDED, HOWEVER, that these presents are upon the condition that, if the Mortgagors shall pay or cause to be paid to the Mortgagee the principal and interest payable in respect to the promissory note of even date herewith, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by the Mortgagors, and shall pay all charges incurred herein by Mortgagee on account of Mortgagor, including, but not limited to attorney's fees, and shall pay any and all other indebtedness of Mortgagors to Mortgagee, now existing or hereafter arising, whether joint or several, due or to become due, absolute or contingent, direct or indirect, liquidated or unliquidated, and any renewals or extensions thereof, whether incurred or given as maker, endorser, guarantor or otherwise, and shall keep, perform and observe all and singular the covenants, conditions and agreements in the note and in this mortgage expressed to be kept, performed, and observed by or on the part of the Mortgagors, all without fraud or delay, then this mortgage, and all the properties, interest and rights hereby granted, bargained, and sold shall cease, determine and be void, but shall otherwise remain in full force and effect.

Upon the happening of a default in the payment of said note(s), or of any installment thereof, principal or interest, when due, or upon the happening of a default in the payment of any other debt, obligation or liability hereby secured, or any renewals or extensions thereof when due, or upon default in the performance of any of the covenants or agreements herein contained, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, or should the Mortgagors file a voluntary petition in bankruptcy, or be adjudged as a bankrupt or insolvent, or should Mortgagors seek or acquiesce in a general assignment for the benefit of creditors, or seek or acquiesce in any arrangement or other relief under law for relief of debtors, the Mortgagors hereby vest the Mortgagee with full power and authority to sell said property at public auction at the front door of the courthouse of said county. Such sale may be in lots or parcels or en masse as Mortgagee's agents, auctioneer or assigns deem best, for cash, to the highest biddder, after first giving twentyone (21) days' notice of the time, place and terms of such sale, together with a description of the property to be sold, by publishing the same once a week for three (3) consecutive weeks in a newspaper published in said county and state. Mortgagee has full power and authority to make proper conveyance to the purchaser and to apply the proceeds of said sale: First, to the payment of the expenses of such sale including advertising, selling and conveying, including reasonable attorney's and auctioneer's fees; second, to the payment of any and all debts, obligations and liabilities hereby secured, principal and interest, whether such debts, obligations or liabilities be then due or not, and any amount that may be due the Mortgagee by virtue of any of the special liens or agreements herein declared; and, lastly, the surplus, if any, to be paid over to the said Mortgagors. The said Mortgagee may, at any sale made under this mortgage, become the purchaser of said property, or any part thereof or interest therein, like a stranger hereto, in which event the auctioneer making the sale shall make the deed in the name of the Mortgagors, and all recitals made in any deed executed under this mortgage shall be evidence of the facts therein recited.

The Mortgagors, their heirs, executors and administrators, hereby covenant with the Mortgagee, its successors and assigns, that they are seized of an indefeasible estate in fee simple in and to said property, that said property is free from all liens and encumbrances, and that they will forever warrant and defend the title thereto and the quiet use and enjoyment thereof unto the said Mortgagee and unto the purchaser at any such sale, against the lawful claims of all persons whomsoever.

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The Mortgagors further expressly agree and covenant:

- 1. To pay said note(s), and all installments of principal and interest thereon, when they respectively fall due.
- 2. To keep any buildings now or hereafter erected on said property in good repair, and insured against fire and windstorm, and such other risks as Mortgagee may designate, by policies made payable to the holder of this mortgage as its interests may appear, and deposited with the Mortgagee. Such policies shall be in an amount, not exceeding the indebtedness hereby secured and not exceeding the value of said buildings, as may be required by the Mortgagee.
- 3. To keep the improvements situated on the property in a reasonable state of repair and not to commit or permit waste on the premises, and not to remove any fixtures.
- 4. To pay promptly all taxes, assessments, liens and other charges which are now, or may become effective against said property before the same become delinquent, together with all penalties, costs, and other expenses incurred, or which may accrue, in connection therewith.
- 5. That if it shall become necessary to employ an attorney to collect the debt or any of the debts hereby secured, or any portion thereof, or to foreclose this mortgage by sale under the power herein contained, or by bill in equity, or by an action at law, then the said Mortgagors shall may and allow a reasonable attorney's fee, and this mortgage shall stand as security for the payment of the same.
- 6. The said Mortgagors agree to maintain possession of the property above described, subordinate to the rights of the Mortgagee, and 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 amounts expended by the Mortgagee in this behalf it shall have an additional lien, secured by this mortgage, upon said property.
- 7. That if the said Mortgagors fail to perform any of the duties herein specified, the Mortgagee may perform the same, and for any sums expended by the Mortgagee in this behalf, it shall have an additional lien, secured by this mortgage, upon said property.
- 8. The Mortgagee may advance to said Mortgagors such monies as may be necessary to discharge any liens of any character now or hereafter placed against said property, or for any work done upon said property, or materials furnished, and the money so advanced, together with interest thereon, shall be added to the indebtedness secured by this mortgage and shall be immediately due and payable to Mortgagee by Mortgagor.
- 9. The Mortgagors covenant that they will not sell or otherwise transfer or dispose of the mortgaged property without the prior written consent of the Mortgagee.

The provisions hereof shall inure to and bind not only the parties hereto, but also their respective heirs, executors, administrators, successors and assigns.

administrators, succ	essors and assigns.			
IN WITNESS WHEI OCTOBER	REOF, said Mortgagors have hereunto , 19 <u>80</u>	set their hands ar	nd seals on this the	24th day of
	STATE OF MAN SHELLEY CO.	Bai	Sieve of Are	(SEAL)
And the second s	33.00 100 -6 AH 10: 20			
	7#0	By: Its:	19801106000126810 Pg : Shelby Cnty Judge of : 11/06/1980 00:00:00 F	Probate, AL
STATE OF Alab COUNTY OF Jef	ama			
A Commence of the Commence of	. Shunnarah B. Ridgeway and Barbara J. F		in and for said County,	in said State, hereby
same bears date. Given under m	informed of the contents of this converge the part of the contents of th	y of Octo		
STATE OF				
COUNTY OF				
I,hereby certify that		, a Notar	y Public in and for said	County, in said State,
heing informed of t	gned to the foregoing conveyance, and the contents of such conveyance, he, as the act of said corporation.	who is known to no such officer and	ne, acknowledged before with full authority, exe	re me on this day that, cuted the same volum-
	ny hand and official seal this d	ay of	, 197	
		Notar	y Public	
My commission ex	pires:			