

J 44480

222

THE STATE OF ALABAMA

Shelby County.

as of

THIS INDENTURE, made and entered into this 21st day of February, 1980 by and between

Johnny Roy Stamps and wife Mickey Ann Stamps

hereinafter referred to as Mortgagor, whether one or more, and
The First National Bank of Birmingham, Birmingham, Alabama;
a national banking association

hereinafter referred to as Mortgagee,

19810109000002550 Pg 1/4 .00
Shelby Cnty Judge of Probate, AL
01/09/1981 00:00:00 FILED/CERTIFIED

WITNESSETH:

WHEREAS, the said mortgagors are

justly indebted to Mortgagee in the sum of ~~***Twenty nine thousand five hundred sixty nine and 20/100~~

dollars (\$ 29,569.20)

as evidenced by note bearing even date herewith and payable as set forth therein; the portion of said face amount representing the amount financed being \$16,000.00

NOW, THEREFORE, in consideration of the premises, and to secure the payment of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof (hereinafter collectively called Debt) and compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in Shelby County, Alabama (said real estate being hereinafter called Real Estate, to-wit:

Lot 4, in Block 4, according to the survey of Wooddale, as recorded in Map Book 5 Page 86, in the Probate Office of Shelby County, Alabama.

BOOK 403 PAGE 100 (Release) Misc Book 39 pg 359 - (2-3-81)

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this mortgage.

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagee covenants with the Mortgagor that the Mortgage is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except the lien of current ad valorem taxes, the hereinafter described First Mortgage and any other encumbrances expressly set forth above; and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee, against the lawful claims of all persons, except as otherwise hereinabove provided.

This mortgage is junior and subordinate to that certain mortgage dated _____ recorded in Real Vol. 340

page 764 in the Probate Office of Shelby County, Alabama (hereinafter called the First Mortgage). It is specifically agreed that in the event default should be made in the payment of principal, interest or any other sums payable under the terms and provisions of the First Mortgage, the Mortgagee shall have the right without notice to anyone, but shall not be obligated, to make good such default by paying whatever amounts may be due under the terms of the First Mortgage so as to put the same in good standing, and any and all payments so made shall be added to the Debt secured by this mortgage and the Debt (including all such payments) shall be immediately due and payable, at the option of the Mortgagee, and this mortgage shall be subject to foreclosure in all respects as provided by law and by the provisions hereof.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called Liens), when imposed legally upon the Real Estate, and if default is made in the payment of the Liens, or any part thereof, the Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and in such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums; subject, however, to the rights of the holder of the First Mortgage. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire Debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire Debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor and at once payable, without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the rate of 8% per annum.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagee, subject to the rights of the holder of the First Mortgage, the following described property, rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including costs and attorney's fees, on the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagee and signed on behalf of the Mortgagee by one of its officers.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt and all other indebtedness secured hereby and reimburses the Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its obligations under this mortgage, this conveyance shall be null and void. But if any warranty or representation made in this mortgage is breached or proves false in any material respect, or if default is made in the due performance of any covenant or agreement of mortgage under this mortgage; or if default is made in the payment of any sum paid by the Mortgagee under the authority of any provision of this mortgage; or if the Debt, or any part thereof or any interest thereon, remains unpaid at maturity; or if the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon (including, but not limited to, foreclosure or other enforcement of the First Mortgage) so as to endanger the Debt; or if any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); or if any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Debt or permitting or authorizing the deduction of any such tax from the principal or interest of the Debt, or by virtue of which any tax, lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; or if any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction, or if the Mortgagor, or any of them, shall commit an act of bankruptcy or apply for or consent to the appointment of a receiver, trustee or liquidator thereof or of all or a substantial part of the Mortgagor's assets; be adjudged a bankrupt or insolvent, or file a voluntary petition in bankruptcy, or admit in writing the Mortgagor's inability to pay the Mortgagor's debts as they come due; make a general assignment for the benefit of creditors; file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law; file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against the Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or an order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking reorganization of the Mortgagor or appointing a receiver, trustee or liquidator of the Mortgagor or of all or a substantial part of the assets of the Mortgagor, and such order, judgment or decree shall continue unstayed and in effect for any period of 30 consecutive days; then upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the Debt, with interest thereon, shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving twenty-one days' notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the principal of the Debt and interest thereon, 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 any unearned interest shall be credited to the Mortgagor; and, fourth, the balance, if any, to be paid to the Mortgagor. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgagor agrees to pay a reasonable attorney's fee incurred by the Mortgagee in the collection of or the attempted collection of the Debt, or any part thereof, or the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction, said fee to be a part of the Debt, and the purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a good and sufficient deed to the Real Estate.

Plural or singular words used herein to designate the undersigned, shall be construed to refer to the maker or makers of this mortgage, whether one or more persons, or a corporation; and all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of its successors and assigns.

REAL 1883 PAGE 836

In witness whereof, the undersigned Mortgagor has (have) executed this instrument on this 21st day of February, 1980 as of

Witnesses:

Johnny Roy Stamps (Seal)
Johnny Roy Stamps Date 2-15-80

Mickey Ann Stamps (Seal)
Mickey Ann Stamps Date _____
_____ (Seal)

In witness whereof, the undersigned Mortgagor has caused this instrument to be executed and attested by its duly authorized corporate officers on this _____ day of _____, 19____.

ATTEST: _____ (Name of Corporation)

By: _____
Its _____ Its _____

AFFIX CORPORATE SEAL

This instrument prepared by:
Mory Jane Tingle
(Name) The First National Bank of Birmingham
P.O. Box 11007
(Address) Birmingham, Alabama 35288

REAL 1883 PAGE 837

STATE OF ALABAMA,

Jefferson

COUNTY.

I, the undersigned authority, in and for said County, in said State, hereby certify that

Johnny Roy Stamps and wife Mickey Ann Stamps

whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 15th day of February, 1980.

Notary Public, State of Alabama
My Commission Expires May 23, 1983
Bonded by St. Paul Fire & Marine Insurance Co.

Mary Jane I. Smith
Notary Public

NOTARY MUST AFFIX SEAL

STATE OF ALABAMA,

COUNTY.

I, the undersigned authority, in and for said County, in said State, hereby certify that

_____, an unmarried (man)(woman), whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the day the same bears date.

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

Notary Public.
NOTARY MUST AFFIX SEAL

STATE OF ALABAMA,

COUNTY.

I, the undersigned authority, in and for said County, in said State, hereby certify that

whose name as _____ of _____ a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, 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 _____ day of _____, 19____.

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

1981 JAN -9 AM 9-13

Notary Public.
NOTARY MUST AFFIX SEAL

Thomas A. Brown
JUDGE OF PROBATE

Rec. 6.00
Ind. 1.00
2.00

STATE OF ALA. JEFFERSON CO.
I CERTIFY THIS INSTRUMENT
FILED ON
REAL 1883 PAGE 834
FEB 22 3 15 PM '80
RECORDED & INDEXED
& HAS BEEN
PD. ON THIS INSTRUMENT.

JUDGE OF PROBATE

JEFFERSON LAND TITLE SERVICES CO.
218 North 21st Street
P. O. Box 10481
BIRMINGHAM, ALA. 35201

JA

16900.00

By *Johnny Roy Stamps*

Mickey Ann

TO

First North & 2nd

JUNIOR
MORTGAGE DEED

STATE OF ALABAMA

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Office of the Judge of Probate
REAL 1883 PAGE 834

I hereby certify that the within mortgage was
filed in this office for record on the _____

day of _____, 19____.

at _____ o'clock _____ M., and was duly recorded

in Volume _____ of Mortgages, at page _____

, and examined.

Judge of Probate.

24.00
23.00
21.00