

69905201
28.15

instrument was prepared by Vicki Hollis.
STATE OF ALABAMA)

COUNTY OF Jefferson)

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, the undersigned John C. Chapin and wife, Barbara M. Chapin

(hereinafter called "Mortgagors", whether one or more), are, contemporaneously with the execution hereof, becoming indebted to Central Bank of Birmingham (hereinafter referred to as "Bank" or "Mortgagee"), in the sum of Sixteen Thousand Nineteen and 01/100 Dollars (\$ 16,019.01) 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:

Lot 15, according to the survey of Royal Oaks, First Sector,
as recorded in Map Book 7, Page 17, in the Probate Office
of Shelby County, Alabama.
Situated in Shelby County, Alabama.

1981012600008700 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
01/26/1981 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 thereto 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 any 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 the Mortgagee's agents, auctioneer or assigns deem best, for cash, to the highest bidder, after first giving twenty-one (21) days notice of the time, place and terms of such sale, together with a description of the property to be sold, by publication of 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 or interest, then to the payment of the balance of the proceeds of said sale to the purchaser. The Mortgagee shall have the right to sell the property at public auction at any time and place, and the proceeds of such sale shall be applied to the payment of the debt hereby secured in the order herein provided.

The Mortgagors, their heirs, assigns and successors, jointly and severally, covenant with the Mortgagee, its successors and assigns that the property hereby sold and conveyed shall be sold free from all encumbrances, and that the said property is free from all liens, mortgages, judgments, claims, taxes, and other charges, and that the Mortgagee, its successors and assigns, shall have the quiet enjoyment of the property, and that the Mortgagors, their heirs, assigns and successors, shall defend the Mortgagee, its successors and assigns, against all claims, damages, costs and expenses, which may be incurred by the Mortgagee, its successors and assigns, in the performance of its duties under this mortgage.

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 pay 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.

IN WITNESS WHEREOF, said Mortgagors have hereunto set their hands and seals on this the 17th day of January, 1981.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED
1981 JAN 26 AM 8:51

Mortgage - 24'15"
Rec. 300
Sub. 100
28 15

[Signature] (SEAL)
Barbara M. Chapin (SEAL)

By: _____
Its: _____

STATE OF _____
COUNTY OF _____
I, [Signature], a Notary Public in and for said County, in said State, hereby
certify that John C. Chapin and wife Barbara M. Chapin

whose name(s) 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 this conveyance, are executed the same voluntarily on the day the
same bears date.

Given under my hand and official seal this 17 day of January, 1981.

My Commission Expires January 31, 1984

[Signature]
Notary Public

My commission expires: _____

STATE OF _____
COUNTY OF _____
I, _____, a Notary Public in and for said County, in said State,
hereby certify that _____

whose name as _____ of _____
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 such conveyance, he, as such officer and with full authority, executed the same volun-
tarily for and as the act of said corporation.

Given under my hand and official seal this _____ day of _____, 197____.

Notary Public

My commission expires: _____

BOOK 403 PAGE 472