

19810212000015730 Pg 1/5 .00 Shelby Cnty Judge of Probate, AL 02/12/1981 00:00:00 FILED/CERTIFIED

Granton, Ail "Borrower"), corporation	S. Buras, an unuarr		of February	19 31 between the
"Borrower"). corporation	and the second of the second o	cieliman		(hareir
corporation	and the Montgages, <u>Jef</u>	Cardon Federal Savings	s & Loan Issociation	nof hirmingha, a
215 Morth	organized and existing u	nder the laws of Alabama	rag <del> </del>	. । । १८७३ से अप्रेटा ५३७ १७
	21st Street, Birmin	aghan, A! 35203		(manain:"Lender").
				HOUSAND & DOZIO
	onto datad Enhances 11			hich indebtechess is avidenced
interest, wi	ith the balance of the in	debtedness, if not sooner p	paid, dua and payable on pionthry	installments of principal and March, 2001
of all other the performation advances, will borrower does	r sums. With interest therence of the covenants and ith interest thereon, made as hereby grant and convey	reon, advanced in accordance agreements of Borrower here to Borrower by Lender pury to Lender and Lender's se	ce herewith to protect the rein contained, and (b) resuant to paragraph 21 housessors and assigns, w	ith interest thereon, the payment of this Mortgage, a the repayment of any future devances (herein "Future Advances" ith power of sale the following,
	SEE ATTACHED I	EXHIBIT "A" FOR LEGAL	DESCRIPTION	
Sec Man Sec Ma	run thence Easterly care of said 1/4 Section 275 feet, more garet N. Holmes land bate Office of Shell terly along the North a Southeasterly directly the North right of ld right of way meast its intersection int is marked with section; thence North the North right of said Section; thence North the Section; thence North the Beginning.  EPT from the above and wife, describe the 5, Township 20 at boundary of said	y along the North bottion; thence Souther or less, to the N.E. or less, to the N.E. of as described in deby County, Alabama, the boundary of said ection along the Westway of the Chelsen-Soured 670 feet along with the East boundary iron pin; thence South along the West bott along the West both along the We	undary of said k-k ly along the East l corner of the Ber ed dated April 28, in Deed Book 215, l Holmes land 1020 fe t boundary of said imposible paved his the said North right ry of said k-k Sect outhwesterly along thence North of oundary of said k-k bat-certain lot con ence at the S.W. con thence North O deg. to point of beginn 40 right and run	boundary of said k-k njamin F. Holmes and 1961, recorded in the Page 395; thence South- eet to a point; thence Holmes land 480 feet ghway to a point on ht of way of said road tion and which said the North right-of-way ly to a point on the the SW corner of said a Section to the point  eveyed to John B. Byram, orner of NEk of SWa of 130' West along the eing of lot herein

TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions liste in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

ALABAMA-1 to 4 Family-6/75\*-FNMA/FHLMC UNIFORM INSTRUMENT

Jefferson Federal Savings & Loan Association

2.3 Nor h 21st Street

Birmingham, Alabama 35203

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and the interest on any Future Advances secured by this Mortgage.
- 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall ay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is aid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may, attain priority ver this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated nitially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.
- The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal r state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing aid account, or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Hortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or opplicable law requires such interest to be paid. Lender shall not be required to pay Borrower any interest or earnings in the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and ebits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional ecurity for the sums secured by this Hortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to he due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said axes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, ither promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds eld by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, orrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is alled by Lender to Borrower requesting payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held y Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender hall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by ender at the time of application as a credit against the sums secured by this Mortgage.

- 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by torrower under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to nterest and principal on any Future Advances.
- 4. Charges: Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions ittributable to the Property which may attain a priority over this hortgage, and leasehold payments or ground rents, if my, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when we, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts one under this aragraph, and in the event Borrower shall make payment directly. Borrower shall promptly furnish to Lender receipts widencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, hat Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or beford enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.
- 5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property neurod against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may equire and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the mount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.
- The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, hat such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner rovided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the neurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard ortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and enewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of oss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair if the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage s not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage build be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if my, paid to Borrower, if the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within Edward from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for resurance benefits. Lender is authorized to collect and apply the insurance proceeds at Lender's option either to estoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the mount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the roperty prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage mmediately prior to such sale or acquisition.

mmediately prior to such sale or acquisition.

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- 6. Preservation and Maintenance of Property; Leasabolds; Condominiums; Planned Unit Developments. Bornower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this fortgage is on a leasabold. If this Mortgage is on a unit in a condominium or a planned unit development, Connouer shall perform all of Bornower's obligations under the declaration or governants creating or governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Bornower and recorded together using this Mortgage, the coverance and agreements of such rider were a part hereof.
- 7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving bankrupt or decedant, then Lender at Lender's option, upon notice to Borrower, may make such appearances, dispurse such sums and take such action as is necessar; to protect Lender's interest, including, but not limited to, dispursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

- 8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that the Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.
- 9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are herel assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this nortgage with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceed as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not

make an award or settle a claim for damages. Borrower fails to respond to Lender within 30 days after the date such

Unless Langer and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postcone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

- 18. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Hortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in a manner; the liability of the original Borrower and Borrower's successors in interest, Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the excercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
- 12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other rigid or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
- 13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are no to be used to interpret or define the provisions hereof.
- 14. Notice. Except for any notice required under applicable law to be given in another manner. (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

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- 15. Uniform Mortgage: Governing Law: Severability. This form of mortgage combines uniform covenants for ational use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security extrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property colorated. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such enflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the enflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be serverable.
- 16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time f execution or after recordation hereof.
- 17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is old or transferred by Borrower without Lender's prior written consent. excluding (a) the creation of a lien or noumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household opliances. (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, extare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to excelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred each agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the imms secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to excelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption greement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the option.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with stagraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed ithin which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such strictly, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach f any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due my sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as rovided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such reach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which uch breach must be cured; and (4) that failure to cure such breach on or before the cate specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of the roperty. The notice shall further inform Borrower of the right to reinstate after acceleration and he right to bring a court action to assert the non-existence of a default or any other defense of orrower to acceleration and sale. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may delcare all of the sums secured by this Mortgage to be mmediately due and payable without further demand and may invoke the power of sale and any other emodies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and xpenses incurred in pursuing the remedies provided in this paragraph 18, including, but not imited to, reasonable attorney's fees.

If Lender invokes the power of sale, Lender shall mail a copy of a notice of sale to Borrower in the manner provided in paragraph 14 hereof. Lender shall published the notice of sale once a week for three consecutive weeks in some newspaper published in Shelby County, Alabama, and hereupon shall sell the Property to the highest bidder at public auction at the front door of the ounty Courthouse of said County. Lender shall deliver to the purchaser Lender's deed conveying the roperty so sold. Lender or Lender's designee may purchase the Property at any sale. Borrower ovenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to 11 reasonable costs and expenses of the sale, including, but not limited to, reasonable attorney's see and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if ny, to the person or persons legally entitled thereto.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this ortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at my time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale. Initially, and in this Mortgage or (ii) entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums nich would be then due under this Mortgage, the Note and notes securing Fiture Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; Denower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower matained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by his Mortgage shall continue unimpaired, Upon such payment and cure by Borrower, this Mortgage and the obligations sourced thereby shall remain in full force and effect as if no acceleration had occurred.

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28. Has typeward of dam's dispositional of received indem to the endagency of the Property, provided that Socretain shall, price to acceleration under paragraph 18 names of ormats correct of the endagenty, have the right to collect and retain such rent as they become due and payable.

Upon acceleration under paragraph 18 hereof or abandonment of the Property. Lender, in person, by agent or by judicially appointed coasser, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Porperty and collection of rents, including, but not limit to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured, by thi flortgage. Lender and the receiver shall be liable to account for only those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

22. Release. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void, and Lender shall release this Mortgage, without charge to Borrower. Borrower shall pay all costs of recordation, if any.

23. Waiver of Homestead, Dower and Curtesy. Borrower hereby waives all rights of homestead exemption in the Property and relinquishes all right of dower and curtesy in the Property.

IN WITHESS WHEREOF, Borrower has executed this Mortgage. 19810212000015730 Pg 5/5 .00 Shelby Chty Judge of Probate, AL 02/12/1981 00:00:00 FILED/CERTIFIED Signed, sealed and delivered in the presence of: alem Byrum Aileen Byram (Seal) -Borrow (Seal) -Borrow Jefferson STATE OF ALABAMA, \_\_\_\_\_ February 11th On this \_\_\_\_\_ day of \_\_\_\_\_\_. 19\_\_\_\_. I, he undersigned \_\_\_\_. a Notary Public in and for said cour and in said state, hereby certify that Aileen Byram, an unmarried woman name(s) is signed to the foregoing conveyance, and who is known to me, acknowledged before me that, bei informed of the contents of the conveyance, S he executed the same voluntarily and as her act on the day the same bears date. Given under my hand and seal of office this the 11th day of February . 1981 thy Commission expires: Notary Public This instrument was prepared by Paula B. Leonard 215 North 21st Street Birmingham, AL 35203 (Space Below This Line Reserved For Lender and Recorder) STATE OF ALA. SHELBY CO.

JUDGE OF PROBATE