Robert E. Moorer

2010 City Federal Building

Birmingham, Al 35203

**MORTGAGE** -

Shelby Cnty Judge of Probate, AL 03/02/1981 00:00:00 FILED/CERTIFIED

## State of Alabama

**JEFFERSON** 

ADDRESS:

COUNTY

Know All Men By These Presents, that whereas the undersigned John A. Kovac and wife, Patricia A. Kovac justly indebted to Service Corporation of Alabama

in the sum of Twenty Seven Thousand Seven Hundred Seventy Four and 00/100 (\$27,774.00) Dollars evidenced one promissory note of even date herewith, payable in monthly installments of Two Hundred Thirty One and 45/100 (\$231.45) Dollars, due on the 25th day of each month commencing on March 25, 1981 and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when

Birmingham, Alabama

the same falls due.

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, John A. Kovac and wife, Patricia A. Kovac do, or does, hereby grant, bargain, sell and convey unto the said Service Corporation of Alabama (hereinafter called Mortgagee) the following described real property situated in

SHELBY

County, Alabama, to-wit:

Lot 2, in Block'l, according to the survey of Indian Hills, Second Sector as recorded in Map Book 4 on page 91 in the Probate Office of Shelby County, Alabama.

LOAN ANOUNT: \$15,000.00 FINANCE CHARGE: \$12,774.00

TOTAL AMOUNT OF MORTGAGE: \$27,774.00

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee then said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee. may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part the recf. or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee in said property become indangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 shall be authorized to take possession of the premises herby 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale; First, to the expense of advertising, selling and conveying, including a reasonble attorney's fee; Second, to the payment of any amounts that may have

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been expended or that it may be necessary then to expended 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 dista of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the remainder, if any, to be turned over to this said Mortgager, and the undersigned, further agree that said Mortgager may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgager by such auctioneer as agent, or attorney in fact; and undersigned further agree to pay a reasonable attorney's fee to said Mortgager for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

	Any estate or interes	t herein conveyed to said of conveyed and granted to id Mortgagee, if a corpora	Mortgagee, or any many the heirs, and agen	ight or power granted to said ts, and assigns, of said Mort	i Mortgagee in or by th gagee, or to the success	is mort- sors and
	IN WITNESS W	HEREOF, we have he	ereunto set our	hands and seals	-	
	on this the 20th d	lay of February	19 81.		•	
	WITNESSES:			John Pl. Koyac		(Seal)
		19.20 ICT	ALA SHELBY CO.	Patricia A. Kovac		. (Seal)
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800K 410 PAGE 24	! Inch.	1. 5.0—1981 HAR 23.52 3	-2 AN 10: 11			(Seal)
		1020	E OF PROBATE			<u></u>
	STATE OF ALABAI	MA		l Acknowledgement		
	JEFFER	SON County	Cittore	A ANDIELLO WALCES CALLOTER		
<b>≅</b>	I, the undersigned.	Robert E. Moorer		, a Notary Public in and	i for said County in S	aid State.
	hereby certify that John P. Kovac and wife, Patricia A. Kovac					
	whose name S areigned to the foregoing conveyance, and whoareknown to me, acknowledged before me on this day, that being in-					
	formed of the contents of the conveyance the executed the same voluntarily on the day the same bears date.					
		يم and official seal this				
	Given under my ha	nd and official seal this	(Color Color		Notar	y Public.
	STATE OF		Corpo	ate Acknowledgement	t	
	COUNTY OF	J				·
	I,			a Notary Public i	in and for said Co	unty, in
	said State, hereby whose name as a corporation, is si this day that, being executed the same	President of	conveyance, an ents of the conv s the act of said	d who is known to me, a eyance, he, as such offic l corporation.	cknowledged befor cer and with full at	re me on ithority,
	Given under n	ny hand and official s	eal, this the	day of	. 19	
					Notary	Public
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