



To Complete
Real Estate Set
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763

This instrument was prepared by
(Name) W.L. KELLY
(Address) 11 W. OXMOOR RD. HOMEWOOD, ALA.
Mortgagee
FORD MOTOR CREDIT COMPANY

REAL ESTATE MORTGAGE

11 W. OXMOOR RD. HOMEWOOD, ALA. 35259
NUMBER AND STREET CITY

See release needed 5-17-84 105- (6-19-84)
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ACCOUNT NO <u>41023-3</u>	MO. DUE DATE <u>27</u>	PREVIOUS ACCOUNT NO <u>343764</u>	DELINQUENCY CHARGE <u>9.60</u>	SECURITY <u>HOME SEC RE</u>	SOURCE <u>RENEWAL</u>	LOAN DATE <u>4-20-81</u>	
NAME (BORROWER/S) <u>LARRY WAYNE LATHAM</u>		SPOUSE <u>MARY ALICE</u>		* FINANCE CHARGE <u>1801.85</u>		OFFICIAL FEES <u>11.80</u>	TOTAL OF PAYMENTS <u>6912.00</u>
RT 4 BOX 99 <u>MONTEVALLO, ALA. 35115</u>		CASH ADVANCE <u>\$ 4623.27</u>	PHYSICAL DAMAGE INSURANCE PREMIUM <u>NONE</u>	CREDIT LIFE <u>\$ 124.42</u>	A & H <u>\$ 262.60</u>	AMOUNT FINANCED <u>\$ 5110.15</u>	
AGE <u>38</u>		ANNUAL PERCENTAGE RATE <u>20.79 %</u>	NOTE IS PAYABLE IN MONTHLY PAYMENTS THE FIRST ONE <u>OF \$ 192.00 AND 35 * \$ 192.00</u>			FIRST PAYMENT DUE <u>5-27-81</u>	FINAL PAYMENT DUE <u>4-27-84</u>
FIRE INSURANCE PREMIUM <u>\$</u>		HOMEOWNERS INS PREMIUM <u>\$</u>	TITLE INSURANCE PREMIUM <u>\$ 88.00</u>				

KNOW ALL MEN BY THESE PRESENTS: That whereas, Mortgagors (whether one or more) identified above are justly indebted to Mortgagee identified above in the amount of the Total of Payments set forth above evidenced by a promissory note bearing even date herewith, and whereas Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in SHELBY County, State of Alabama, to-wit: Lot number 10, in Block 5, according to Thomas Addition to the town of Aldrich, Map of which was recorded in the Office of the Probate Judge of Shelby County, Alabama, on February 23rd, 1944 in Map Book NO. 3, and containing 0.35 acres, more or less, and being also known as Dwelling House NO. 23, of the former Montevallo Coal Mining Company at Aldrich, Alabama.

together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with the mortgaged premises, and all the rents, issues, income and profits thereof free from any liens and encumbrances except NONE

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments, when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damaged by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal 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 the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, 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 or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns at the highest lawful contract rate and be at once due and payable.

UPON CONDITION, HOWEVER, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum or sums due under that certain Promissary Note bearing even date herewith, or in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at the option of the Mortgagee 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, agents or assigns, shall be authorized to take possession of the premises hereby 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 sales, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, 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 date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Mortgagors have hereunto set their signatures and seals, this 20 day of APRIL 1981.

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

1981 APR 22 AM 9:19

MORTGAGOR: Larry Wayne Latham (SEAL)
MORTGAGOR: Mary Alice Latham (SEAL)
MORTGAGOR: _____ (SEAL)
MORTGAGOR: _____ (SEAL)

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STATE OF ALABAMA

Thomas A. Snowden, Jr.
JUDGE OF PROBATE
COUNTY }
mtg. 780
Puc. 3.00
Ins. 1.00
11.80

I, SYLVESTER MCKINNEY, a Notary Public in and for said County, in said State, hereby certify that LARRY WAYNE & MARY ALICE LATHAM whose name signed to the foregoing conveyance, and who known to me acknowledged before me on this day, that being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 20 day of APRIL A. D. 1981.

Ford Motor Credit Company
Consumer Loan Financing
11 West Oxmoor Road
Homewood, Alabama 35209
RELEASE
My Commission Expires February 19, 1984
Notary Public.
_____, Alabama, 197

The conditions of this Mortgage have been complied with and the same is hereby satisfied and discharged.

Ford Motor Credit Company _____ (MANAGER)