

# REAL ESTATE MORTGAGE

19810518000055600 Pg 1/2 .00  
Shelby Cnty Judge of Probate, AL  
05/18/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA )

645-

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF JEFFERSON )

THAT WHEREAS, Lowell K. Smith and wife, Shirley L. Smith

(hereinafter called "Mortgagors", (whether one or more) are justly indebted to FIRST UNION MORTGAGE CORPORATION, a North Carolina corporation, (hereinafter called "Mortgagee") in the sum of Eight Thousand Two Hundred DOLLARS (\$ 8,200.00 ), evidenced by one promissory note of even date herewith and payable according to the terms thereof.

AND WHEREAS, Mortgagors agree, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, the said Mortgagors, Lowell K. Smith and wife, Shirley L. Smith and all other 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 16, according to the survey of Valley Station, First Sector, as recorded in Map Book 7, Page 47, in the Probate Office of Shelby County, Alabama.

Subject to all easements, restrictions and right of ways of record.

This mortgage is second and subordinate to that certain mortgage heretofore executed by Lowell K. Smith and wife, Shirley L. Smith, to Collateral Investment Company, and recorded in Mortgage Volume 388, Page 857, Shelby County, Alabama, and assigned to Morgan Guaranty Trust Company of New York as Trustee under Declaration of Trust dated December 9, 1960 for the Commingled Pension Trust Fund by instrument recorded in Misc. Book 29, Page 942.

See Release Misc. Book 43 Page 349 (1-6-82) BOOK 412 PAGE 539

The Mortgagors herein agree that any sale or transfer of title of the real property herein described or any part thereof, or any change in possession of the improvements thereon without the prior written consent of the Mortgagee, shall at the election of the Mortgagee constitute a default hereunder authorizing the Mortgagee to call the entire indebtedness secured hereby immediately due and payable.

Robert E. Carter

The Mortgagor(s) do (does) hereby expressly waive, release and discharge his (their) homestead exemption as allowed by the laws of the State of Alabama until the entire amount owed hereunder is paid in full.

The Mortgagor(s) hereby sets over, assigns, transfers any and all rents, issues and profits of the said premises hereinafter described accruing from and after an action to foreclose this mortgage, or from the date of mailing notice of default from this Mortgagee or its Attorney to the Mortgagor(s), whichever occurs first.

Together with all buildings, improvements, fixtures, or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and also together with any screens, window shades, storm doors and windows, screen doors, awnings, stoves and water heater (all of which are declared to be a part of said real estate whether physically attached thereto or not).

The Mortgagors shall have the right and option to prepay in whole or in part at any time the indebtedness secured by this mortgage.

In the event that the Mortgagors default on any monthly payment, a late charge of five (5) percent of the monthly payment may be assessed after ten (10) days delinquency.

Mortgagors shall keep the premises in good condition and repair, reasonable wear and tear excepted; shall not permit nor perform any act which would in any way impair the view of the premises; shall not remove any fixture nor remove or demolish any building or improvement located on the above described land without the written consent of Mortgagee; and shall neither commit nor permit waste of the premises.

No delay or failure of Mortgagee to exercise any option herein given or reserved shall constitute a waiver of such option or estop Mortgagee from afterwards exercising same or any other option at any time and the payment; or contracting to pay by Mortgagee of anything Mortgagors have herein agreed to pay shall not constitute a waiver of the default of Mortgagors in failing to make said payments and shall not estop Mortgagee from foreclosing this mortgage on account of such failure of Mortgagors.

If any lien upon the property hereby conveyed, superior to the lien of this mortgage be in default, then the entire debt hereby secured shall, at the option of the holder or holders hereunder, become immediately due and payable.

The term "Mortgagors", wherever used herein, shall mean the party or parties executing this mortgage, jointly and severally, and all the covenants, conditions, and agreements hereof shall bind their respective heirs, executors, administrators, successors, and assigns and shall inure to the benefit of and be available to the successors and assigns of Mortgagee. The rights, options, powers and remedies herein provided shall be cumulative and no one or more of them shall be exclusive of the other or others, or of any right or remedy now or hereafter given or allowed by law.

That all awards of damages in connection with a condemnation for public use of or injury to any of said property are hereby assigned and shall be paid to Mortgagee, who may apply the same to payment of the installments last due under said Note, and Mortgagee is hereby authorized, in the name of Mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

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 damage 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 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, 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 Mortgagees 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 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 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, 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 sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or enmasse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply to 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, then 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 purchases 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 hereby secured.

IN WITNESS WHEREOF, each of the mortgagors has hereunto set his or her hand and seal or caused this mortgage to be executed by its duly authorized officers and its seal to be hereunto affixed,

this the 8th day of May, 19 81.

Lowell K. Smith  
Lowell K. Smith  
Shirley L. Smith  
Shirley L. Smith

STATE OF ALABAMA )

COUNTY OF JEFFERSON )

I, the undersigned, A Notary Public in and for said county, in said state, hereby certify that Lowell K. Smith and wife, Shirley L. Smith, whose names 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, they executed the same voluntarily on the date the same bears date.

Given under my hand and official seal this 8th day of May, 1981

This instrument prepared by:

ROBERT E. CARTER, ATTORNEY  
P. O. BOX 9114  
BIRMINGHAM, ALABAMA 35213

Sandra S. Hancock  
Notary Public

1981 MAY 18 AM 10:47 MTG TAX 12.30

Rec 3.00  
Jud 1.00  
T 6.30



✓ ROBERT E. CARTER, ATTORNEY  
P. O. BOX 9114  
Return to: BIRMINGHAM, ALABAMA 35213

MORTGAGE DEED

TO

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