PRINCIPAL AMOUNT OF CONSIDERATI[illegible] 1900

(Name) S[illegible] Morrow

(Address) 3910 10th Avenue North Birmingham, AL. 35234

MORTGAGE

STATE OF ALABAMA

COUNTY Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Nelson Wallace and wife, Teresa Wallace

(hereinafter called "Mortgagors", where one or more) are justly indebted, to National Siding Corporation (hereinafter called "Mortgagee", whether one or more, in the sum of Two Thousand, Five Hundred, Eighty-Two and 28/100's Dollars ($2582.28), evidenced by a promissory note executed in even date herewith, with monthly installments of Seventy-One and 73/100's Dollars ($71.73), payable on the ____ day of each month after date, commencing June 20, 1981, until such sum is paid in full, payable at Birmingham, or at such other place or places as the owner or holder hereof may from time to time designate. 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, said Mortgagors, Nelson Wallace and wife, Teresa Wallace

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:

Begin at the instersection of the South Boundary of Birmingham Street (according to Map of One Hundred Acres at Birmingham Junction on E.T.V. and G. Railroad as recorde in Deed Book 14, page 239 in the Shelby County Probate Office) and the West boundary of the North-West Quarter of the South-West quarter of Section 9, Township 24 North, Range 12 East; thence in an Easterly direction along said South boundary of Birmingham Street 1534.40 feet to the point of Beginning; thence continue Easterly along said South boundary 324.25 feet; thence turn 90 deg. and 00 min. to the right in a Southerly direction 234.50 feet; thence turn 90 deg. and 00 min. to the right in a Westerly direction 324.25 feet; thence turn 90 deg. and 00 min. to the right in a Northerly direction 234.50 feet to the point of beginning.

Being a part of Lots 19 and 21 in Block 3, as shown on map of J. E. Bozeman, Civil Engineer, as prepared for Maj. Joseph Hardie, being the map of One Hundred Acres in Birmingham Junction on E.T.V. and G. Railroad, said map being recorded in Deed Book 14 at page 239, Office of Judge of Probate of Shelby County, Alabama.

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If and when this is a second mortgage, it is further understood and agreed that, in the event the mortgagor fails to pay the interest and principal on a prior mortgage according to its terms, the mortgagee herein or the assigns, are hereby authorized at their election to pay said interest and principal or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid with interest thereon at the rate of Eight % per annum; said sums so paid shall be considered a part of the debt hereby secured and this mortgage shall stand as security therefor. And should the mortgagor fail to pay the interest or the principal secured by said first mortgage or fail to comply with any of the terms therein set out, the debt hereby secured may, at the option of the mortgagee, or assigns, be declared due and payable and this mortgage subject to foreclosure. This mortgage and lien shall secure not only the principal amount hereof but all future and subsequent advances to or on behalf of the mortgagors, or any other indebtedness due from the mortgagors to the mortgagee, whether directly or acquired by assignment, and the real estate herein described shall be security for such debts to the total extent even in excess thereof of the principal amount hereof.

If the Legislature of the State of Alabama shall by statutory enactment increase the maximum legal rate of interest in the State of Alabama, then the interest rate herein above recited and defined shall be increased to the maximum legal rate fixed by the Legislature, and the increased rate of interest shall commence contemporaneously with the time the legislative act becomes the law of the State of Alabama.

If the mortgagor shall sell, lease or otherwise transfer the mortgaged property or any part thereof, without the prior written consent of the mortgagee, the mortgagee shall be authorized to declare at its option all or any part of such indebtedness immediately due and payable.

The within mortgage is second and subordinate to that certain prior mortgage as recorded in Vol____, at Page____, in the Office of the Judge of Probate of__________ County, Alabama. In the event the within mortgagor should fail to make any payments which become due on said prior mortgage, or should default in any of the other terms, provisions and conditions of said prior mortgage, then such default under the prior mortgage shall constitute a default under the terms and provisions of the within mortgage, and the mortgagee herein may, at its option, declare the entire indebtedness due hereunder immediately due and payable and the within mortgage subject to foreclosure. The mortgagee herein may, at its option, make, on behalf of mortgagor, any such payments which become due on said prior mortgage, or incur any such expenses or obligations on behalf of mortgagor, in connection with the said prior mortgage, in order to prevent the foreclosure of said prior mortgage, and all such amounts so expended by the within mortgagee on behalf of mortgagor shall become a debt to the within mortgagee or its assigns additional to the debt hereby secured, and shall be covered by this mortgage, and shall bear interest from date of payment by the within mortgagee or its assigns and shall be at once due and payable, entitling the within mortgagee to all of the rights and remedies provided herein, including, at mortgagee's option, the right to foreclose this mortgage.

This mortgage may be paid in full at any time on or prior to due date.

There will be a penalty charge of five per cent (5%) on any payment reaching this office more than ten days after the due date.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

PI-113-3-77 ALA. Rev. 9-77.

National Financial Service

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 futher 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 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, 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 en masse 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 the proceeds of the sale: First, to the expense of advertising, selling and conveying, including such attorneys' fees as are allowed by law; 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.

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IN WITNESS WHEREOF the undersigned Nelson Wallace and wife, Teresa Wallace

have hereunto set their signatures and seal, this 7 day of May, 1981

"CAUTION – IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT"

Philip Ratliff

Nelson Wallace (SEAL)

x Teresa Wallace (SEAL)

19810601000060660 Pg 2/2 .00
Shelby Cnty Judge of Probate,AL
06/01/1981 00:00:00 FILED/CERTIFIED

THE STATE OF Alabama

Shelby COUNTY

I, Hazel R. Pritchett, a Notary Public in and for said County, in said State, hereby certify that Nelson Wallace & wife, Teresa Wallace

whose name 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 the conveyance have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 7 day of May, 1981

Notary Public Hazel R. Pritchett My Commission expires 10-28-81

STATE OF ALABAMA

COUNTY OF Jefferson

TRANSFER AND ASSIGNMENT

For value received the undersigned hereby transfers, assigns and conveys unto Colonial Financial Service, Inc. all its right, title, interest, powers and options in, to and under the within Mortgage from Nelson Wallace & wife, Teresa Wallace to National Siding Corporation as well as to the land described therein and the indebtedness secured thereby.

In witness whereof the undersigned has hereunto set his hand and seal, this 26 day of May, 1981

Signed, sealed and delivered in the presence of

(Witness) Sharon Moore

(Notary) Hazel R. Pritchett

National Siding Corporation (Seal)

David E. Moore (Seal)

President

RETURN TO:
COLONIAL FINANCIAL SERVICE
P. O. BOX 6100
BIRMINGHAM, ALABAMA 35209

Return to:

TO

MORTGAGE DEED

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

1981 JUN -1 AM 9:26

Mtg. Tax 2.85
Rec 3.00
Ind 1.00
6.85

JUDGE OF PROBATE