

(Name) Wallace, Ellis, Head & Fowler, Attorneys

(Address) Columbiana, Alabama 35051

MORTGAGE LAWYERS TITLE INSURANCE CORPORATION, Birmingham, Alabama
STATE OF ALABAMA
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Mary W. Mann, an unmarried woman

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Jerrell Mark Bradley and wife, Dale S. Bradley

(hereinafter called "Mortgagee", whether one or more), in the sum
of SIX THOUSAND, THREE HUNDRED SIXTY-NINE & 75/100 Dollars

(\$ 6,369.75), evidenced by one promissory note of this date in the amount of

\$ 6,369.75, payable in full on June 2, 1982 with interest at the rate of 12%

per annum, said interest to be paid in monthly installments of \$ 62.82

payable on the 1st day of each month after date, commencing July 1, 1981, until

said sum is paid in full.

Mortgagors shall have the right at any time to prepay all or any part of said above indebtedness without penalty, by paying such amount of principal, plus the accrued interest as of such prepayment date.

This mortgage is a second mortgage and is subordinate to a first mortgage on the same property. United Federal Savings & Loan Assoc. dated March 28, 1977, filed for record in the Probate Office of Shelby County, Ala. Mortgage Book 363, page 574, continued *

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,

Mary W. Mann, an unmarried woman

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 9, of Highland Subdivision, Second Sector, as recorded in Map Book 26, page 34, in the Probate Records of Shelby County, Alabama.

Subject to transmission line permits of record, restrictions shown on said plat and restrictions recorded in Probate Office of Shelby County, Alabama, in Deed Book 252, page 11. and Misc. Book 9, page 703 in said Probate Office.

If default is made on said first mortgage, or a petition in bankruptcy is filed by or against the mortgagor herein, or her assigns, or an application is filed by the mortgagor in debtors court, or wage earner's plan of the Federal Bankruptcy Act, in the United States District Court or in any court for a receiver for the mortgagor herein, or her heirs or assigns, all principal and interest on the debt for which this instrument is given as security shall become immediately due and payable without notice, and this second mortgage shall be subject to foreclosure, in the manner provided for below in case of default.

Payment of the above designated monthly installments of \$62.82 according to the terms and provisions of this real estate mortgage will keep the interest current and will keep the principal balance of the indebtedness evidenced hereby at \$6,369.75.

Mortgagor shall have the right at any time to prepay all or any part of said above indebtedness without penalty, by paying such amount of principal, plus the accrued interest as of such prepayment date.

The mortgagor shall have the option of renegotiating with the mortgagees the repayment of the principal indebtedness evidenced by this real estate mortgage, by notifying the mortgagees of his desire to renegotiate on or before May 1, 1982; any renegotiation of such payment will include payment of interest to keep the principal indebtedness current, as well as some monthly payment on some portion of the principal indebtedness.

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

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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 insure 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 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 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 Mary W. Mann

have hereunto set my signature and seal, this 2nd day of June, 1981.

Mary W. Mann (SEAL)
(Mary W. Mann)

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Shelby Cnty Judge of Probate, AL
06/02/1981 00:00:00 FILED/CERTIFIED

THE STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mary W. Mann, an unmarried woman

whose name is signed to the foregoing conveyance, and who is known to me acknowledged before me on this day, that being informed of the contents of the conveyance she executed the same voluntarily on the day the same was dated.
Given under my hand and official seal this 2nd day of June

THE STATE of COUNTY

I, a Notary Public in and for said County, in said State, hereby certify that

whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of, 19, Notary Public

MORTGAGE DEED

THIS FORM FROM
Lawyers Title Insurance Corporation
Title Insurance Division
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Return to:

TO