

675
ALABAMA
REAL ESTATE MORTGAGE

19810619000067410 Pg 1/2 .00
Shelby Cnty Judge of Probate, AL
06/19/1981 00:00:00 FILED/CERTIFIED

MORTGAGOR(S)

MORTGAGEE

✓ COMMERCIAL CREDIT CORPORATION

Gary O. Dotson
(Name)
Juanita P. Dotson
(Name)
1857 Hamilton Road
(Address)
Pelham
(City)
AL
(State)
Shelby
(County)
35124
(Zip)

9460 Parkway East
Birmingham, AL 35215
Jefferson
(County)

Date of Note and Mortgage	Account No.	Amount Financed	Total of Payments	Final Payment Due Date
06-19-81	05005077	\$13,000.00**	\$28,108.80	06-25-91

WITNESSETH, that the above-named Mortgagor, for full and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto said Mortgagee, its successors and assigns, the following described property, situated in the County of Shelby, State of Alabama, to wit:

Lot 175, according to the survey of Chandalar South, 3rd Sector as recorded in Map Book 6, page 68 in the Probate Office of Shelby County, Alabama. Subject to easements, building lines, restrictions, agreements, and right of way of record. Mineral and mining rights excepted.

"ALSO known as 1857 Hamilton Road, Pelham, AL 35124"

See Release Prior Book 52 Page 118 8-16-83
BOOK 413 PAGE 447

TO HAVE AND TO HOLD the above described premises until said Mortgagee with all the rights, improvements, and appurtenances thereunto appertaining. Mortgagor covenants that Mortgagor is lawfully seized of an indefeasible estate in fee simple of the premises, and that the premises are free from liens, encumbrances, taxes, and assessments except as herein stated. The undersigned Mortgagor will warrant and defend the title to said premises unto Mortgagee against the lawful claims and demands of all persons.

This Mortgage is second and subordinate to a certain Mortgage executed by Mortgagor to Jefferson Federal Savings & Loan dated the 29th day of September, 19 77, recorded in Real Vol, Book 368 page 910 in the office of the Probate Judge of Shelby, County, Alabama.

If the Mortgagor, his, her or their heirs, executors, administrators, or assigns, shall pay unto Mortgagee, its successors and assigns, the "Amount Financed" shown above, according to the terms of Mortgagor's promissory note therefor, of this date, with finance charges as stated therein, and if Mortgagor shall fully perform each and all of the covenants and agreements herein set out and, if necessary, reimburse the Mortgagee for amounts expended on Mortgagor's behalf, then these presents shall be void, otherwise they shall remain in full force and effect.

The Mortgagor hereby covenants:

1. To pay the above described promissory note according to its terms.
2. To pay promptly all taxes and assessments when imposed upon the premises.
3. To keep the improvements on said property insured against fire, windstorm, hail, lightning and including the extended coverage provisions, with companies acceptable to Mortgagee, for not less than a sum equal to the indebtedness secured by this and any other mortgages and to have each such policy payable to Mortgagee as its interest may appear with a copy of the policy delivered to Mortgagee.
4. To neither commit nor permit waste upon the premises.

It is further covenanted by Mortgagor that if insurance is not procured and policies delivered as herein provided, or if the taxes or assessments upon the property or any expenses incurred by Mortgagee are not paid as agreed, the Mortgagee or the holder of the note secured hereby may procure such insurance, pay such taxes or expenses, and all money so paid by the Mortgagee or assigns shall be due Mortgagee or the holder hereof, and shall be added to and made a part of the debt secured hereby, and shall bear interest at the rate of eight (8) per cent per annum.

In the event of a breach of any of the aforesaid covenants or agreements, the whole of the indebtedness secured hereby, including the "Amount Financed" and the finance charge, less a rebate for any unearned finance charge, shall at the option of Mortgagee or the holder of the indebtedness hereby secured, become immediately due and collectible and the holder hereof may proceed to foreclose this mortgage, and, in such event, the Mortgagee's agents or assigns shall be authorized to take possession of the premises and empowered to sell the premises at auction for cash, at the front door of the County Court House in the County where the property is located after first giving 30 days notice by publication once a week for four (4) consecutive weeks in any newspaper published in the County, and to execute proper conveyance to the purchaser in the name of the Mortgagor. Out of the proceeds of the sale, the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, not exceeding fifteen (15) per cent of the unpaid debt after default and referral to an attorney not a salaried employee of the Mortgagee, then retain enough to pay said note and finance charge thereon and any sums advanced by Mortgagee for taxes, insurance and assessments together with the interest thereon, and pay the balance, if any, to the Mortgagor or the person or persons legally entitled thereto.

At any sale under the powers herein the Mortgagee may bid for the purchase said property like a stranger hereto, and in event the Mortgagee should become the purchaser at said sale, either the auctioneer conducting the sale or the Mortgagee may execute a deed to the Mortgagee in the name of the Mortgagor.

IN WITNESS WHEREOF, Mortgagor has hereunto set his hand and seal this 19th day of June, 19 81

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

Gary O. Dotson (L.S.)
Juanita P. Dotson (L.S.)
____ (L.S.)

This Instrument was prepared by R. M. Keith, 9460 Parkway East, Birmingham, AL 35215
(Name) (Address)

THE STATE OF ALABAMA,

Jefferson County

I, Patricia A. Torman, 2705 6th St. N.E., Bham, AL 35202

a Notary Public in and for said State and County, hereby certify that Gary O. Dotson and Juanita P. Dotson

1857 Hamilton Road, Pelham, AL 35124

whose name 's 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 seal this the 19th day of June, 1981

Patricia A. Torman
Notary Public

My Commission Expires December 3, 1982

ALABAMA
JUN 19 PM 3:15
Shelby County Judge of Probate

1179 TAX 19.50
Dec 3.00
Jud 1.00
23.50

19810619000067410 Pg 2/2 .00
Shelby Cnty Judge of Probate, AL
06/19/1981 00:00:00 FILED/CERTIFIED

BOOK 413 PAGE 448

REAL ESTATE MORTGAGE

FROM

TO

STATE OF ALABAMA,

County

I, Judge of the Probate Court of said County, do hereby certify that the foregoing mortgage was filed for

registration in this office on the

day of , 19 , and was

recorded in Vol. Record of

Mortgages, pages on the

day of , 19

Judge of Probate.

Recording fee, \$ Paid.

Mortgage tax, \$ Paid.