

STATE OF ALABAMA)
SHELBY COUNTY)

MORTGAGE

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, WESLEY E. BONZO, ~~an unmarried man~~
(hereinafter called "Mortgagors", whether one or more) is
justly indebted, to LAWRENCE M. NICHOLAS (hereinafter called
"Mortgagee", whether one or more), in the sum of Fifteen
Thousand Dollars (\$15,000), evidenced by promissory note of
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 do hereby grant, bargain, sell and convey
unto the Mortgagee the following described real estate,
situated in Shelby County, State of Alabama, to-wit:

Unit 149 in Cambrian Wood Condominium, By Laws and
Amendments thereto as established by Declaration of
Condominium, By Laws and Amendments thereto as
recorded in Misc. Book 12, page 87, in the Probate
Office of Shelby County, Alabama, and amended by
Misc. Book 13, page 2; Misc. Book 13, page 4 and
Misc. Book 13, page 344, in said Probate Office,
together with an undivided .0089038% interest in the
common elements as set forth in said declaration.

Together with all and singular the rights, privileges,
hereditaments, easements and appurtenances thereunto
belonging or in anywise appertaining The above-described
property is warranted free from all encumbrances and against
adverse claims, except as stated herein.

TO HAVE AND TO HOLD FOREVER, unto the said
Mortgagee, Mortgagee's successors, heirs and assigns.

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 Mortgagors to Mortgagee, whether

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See Helene Misc. AL 55 pg 405-406 (3-7-84)

Write,

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.

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In the event the ownership of the property described hereinabove in this mortgage becomes vested in any person, firm, corporation or partnership (either general or limited), or other entity other than the Mortgagors herein, by operation of law or otherwise, without Mortgagors having first obtained the written consent and approval of Mortgagee to such change of ownership, then at the option of Mortgagee, such change in ownership of the property shall constitute a default under the terms and provisions of this mortgage and the promissory note secured by the same, and the entire unpaid balance of principal, plus interest accrued, shall be accelerated, and shall become immediately due and payable, without any notice to Mortgagor, and Mortgagee shall have all of the rights and remedies provided herein in the event of a default, including, without limitation, the right of foreclosure.

The within mortgage is third and subordinate to that certain first mortgage executed by the within Mortgagors to Charter Mortgage Company, Jacksonville, Florida, in the original principal amount of \$39,850, as recorded on the 24th day of November, 1975, in Book 350, at Page 480, in the Office of the Judge of Probate of Shelby County, Alabama, and to that certain second mortgage executed by the within Mortgagors to Southern National Bank, a National Banking Association, in the original principal amount of \$47,098.98, as recorded in Book 385, at Page 15, in the Office of the Judge of Probate of Shelby County, Alabama. This Mortgage is subordinate to said prior mortgages only to the extent of the current balances now due on the debts secured by said prior mortgages. The within Mortgage will not be subordinated to

any advances secured by the above-described prior mortgages, if said advances are made after the date of the within Mortgage. Mortgagors hereby agree not to increase the balance owed that is secured by said prior mortgages. In the event the within Mortgagors should fail to make any payments which become due on said prior mortgages, or should default occur in any of the other terms, provisions and conditions of said prior mortgages, then such default under the prior mortgages shall constitute a default under the terms and provisions of the within mortgage, and the Mortgagee herein may, at his option, declare the entire indebtedness due hereunder immediately due and payable and the within mortgage subject to foreclosure. The Mortgagee herein may, at his option, make, on behalf of Mortgagors, any such payments which become due on said prior mortgages, or incur any such expenses or obligations, on behalf of Mortgagors, in connection with the said prior mortgages, in order to prevent the foreclosure of said prior mortgages, and all such amounts so expended by the within Mortgagee on behalf of Mortgagors shall become a debt to the within Mortgagee, or his assigns, additional to the debt hereby secured, and shall be covered by this mortgage, and shall bear interest at the rate of 18% per annum from date of payment by the within Mortgagee, or his 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.

For the purpose of further securing the payment of said indebtedness, the undersigned agree 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, the undersigned agrees to keep the improvements on said real estate insured against

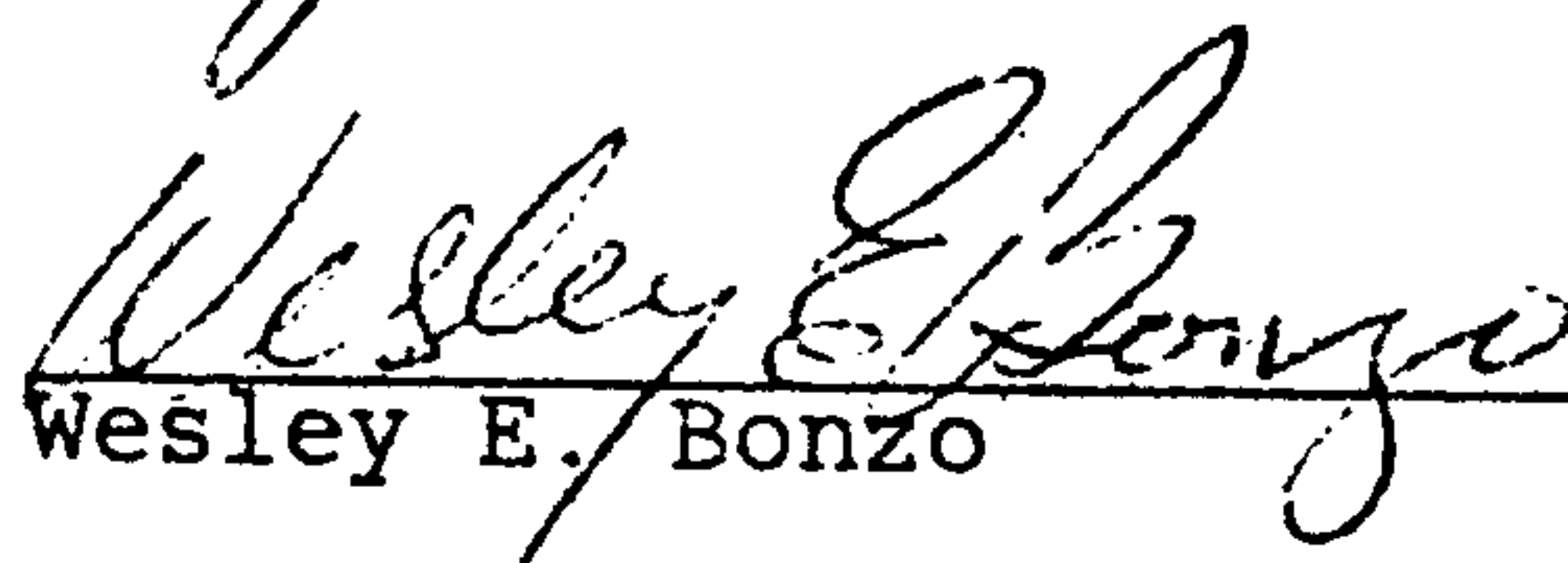
loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said 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 at the rate of 18% per annum 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 Mortgagee may have expended, 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 encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured, at the option of Mortgagee or assigns, 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

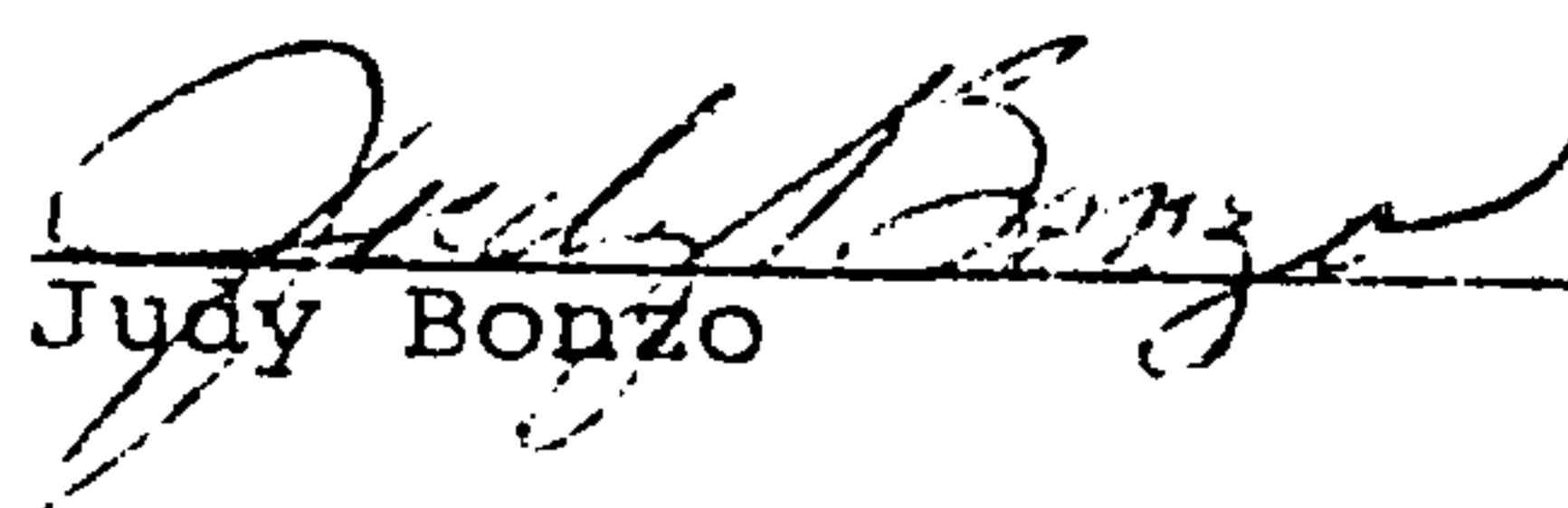
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possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper 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 attorney's 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 encumbrances, 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. Undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

IN WITNESS WHEREOF, the undersigned, Wesley E. Bonzo, ~~an unmarried man~~, has hereunto set his signature and seal, this 23rd day of June, 1981.

 (SEAL)
Wesley E. Bonzo

The undersigned, Judy Bonzo, joins in the execution of this Mortgage to convey any dower interest which she may have in the property described hereinabove.

 (SEAL)
Judy Bonzo

STATE OF ALABAMA)

Jefferson COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Wesley E. Bonzo, ~~an unmarried man~~, 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, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of June, 1981.

Margorie O. Dabbs
Notary Public
My Commission Expires: 1-25-85

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Ref: MD/583810622 1981 JUN 26 AM 8:55

Mtg fee. 22.50
Rec. 9.00
and 1.00
32.50

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Judy Bonzo, 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 bears date.

Given under my hand and official seal this 25th day of June, 1981.

Margorie O. Dabbs
Notary Public
My Commission Expires: 1-25-85