(4)

MORTGAGE

241

19811008000108110 Pg 1/2 .00
Shelby Cnty Judge of Probate,AL
10/08/1981 00:00:00 FILED/CERTIFIED

STATE OF ALABAMA, MONTGOMERY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, the undersigned William David Stewart and Charlotte Stewart, individually and as husband and wife

(is) (are) justly indebted to MAXWELL-GUNTER FEDERAL CREDIT UNION, a corporation, hereinafter sometimes referred t "Mortgagee," in the principal sum of Nine Thousand and No/100------------------------------------ Do together with interest thereon at Eighteen--- per cent per annum, as evidenced by our promissory installn note__, bearing even date herewith and payable as follows, to-wit: 144 monthly installments of $ 152.92 each commencing on the 1st day of November, 19 81, and continuing c the same day of each successive month thereafter until the full sum of $ 9,000.00 plus -18- per cent per annum interest is paid in full, and in addition thereto any other debts, indebtedness or obligation which Mortgagor(s), or either of them may now be, or hereafter become, indebted to said Mortgagee on account of additional loans or obligations, all of which said indebtedness shall construed to include any and all debts or indebtedness of any other party or parties in favor of the Mortgagee for which the undersigned (is) (are) n or may hereafter (and before the payment in full of the mortgage debt hereinabove described) become, contingently liable or obligated as surety, guarant endorser, or otherwise, as well as any and all direct or liquidated indebtednesses now or hereafter (and before the payment in full of the said mortg debt hereinabove described) incurred by the undersigned in favor of the Mortgagee.

NOW, in order to secure the prompt payment of the note__ above described, and each and every installment thereof, when due, together with a and all other indebtedness now owing, as well as all indebtedness above referred to that may be hereafter incurred before payment is made of the d evidenced by the said note__ executed simultaneously herewith, (I) (we) the said William David Stewart and Charlotte Stewart

hereinafter sometimes referred to as "Mortgagor(s)," for and in consideration of the premises, and of the sum of Five ($5.00) Dollars to (me) (us) this d in hand paid by the said Mortgagee, the receipt and sufficiency of which is hereby acknowledged, do hereby grant, bargain, sell, and convey unto the sa Maxwell-Gunter Federal Credit Union, (the Mortgagee), the following described real estate lying and being situated in the County of Shelby, State of Alabama, to-wit:

Lot 7, according to the Survey of Indian Valley Subdivision, Third Section, as recorded in Map Book 5, Page 97, in the Probate Office of Shelby County, Alabama.

This is a second mortgage. If there be any default on the first mortgage, then the balance on this mortgage, at the holder's option, shall be immediately due and payable and payments made on the first mortgage by the holder of this mortgage shall be a part of the debt secured by this mortgage.

BOOK 416 PAGE 96

As additional security, Mortgagor(s) hereby pledge(s) and convey(s) unto Mortgagee all paid shares which Mortgagor(s) now hold in this Credit Union, and in the event of default on this mortgage as herein described, Mortgagor(s) authorize(s) this Credit Union to apply any and all such paid shares to the payment of all indebtedness now or hereafter due or accruing under this Mortgage.

It is understood and agreed, that, unless otherwise expressly stated herein, each of the Undersigned Mortgagor(s) do(es) by the execution of the within mortgage, expressly intend and do hereby convey his or her full individual undivided present or future rights, title and interest in the within described real estate.

TO HAVE AND TO HOLD the aforegranted premises, together with the improvements and appurtenances thereunto appertaining and belonging, to the said Maxwell-Gunter Federal Credit Union, (the Mortgagee), its successors and assigns FOREVER.

And, (I) (we), the said William David Stewart and Charlotte Stewart do hereby covenant with the said Mortgagee, its successors and assigns, that (I am) (we are) lawfully seized in fee of said premises; that they are fre and from all encumbrances; and, that (I) (we) will warrant and forever defend the same against the lawful claims and demands of all persons.

AZAR, CAMPBELL & AZAR
ATTOR[illegible] AT LAW
P. O. [illegible] 2028
MONTGOMERY, ALABAMA 36197

BUT, THIS CON E IS MADE UPON THE FOLLOWING CO S NEVERTHELESS, that is to say: If (I) (l well and truly p or cause to be paid, the debt above described, and each and all of them, and each and every installment thereof and interest thereon, when due, toget with all other indebtedness owed by (me) (us) to said Mortgagee, then this conveyance shall become null and void. But should (I) (we) fail to pay debt, or any installment thereof, at maturity, or any other indebtedness, or any installment thereof, now owing or that may be hereinafter incurred fore payment of the debt evidenced by said note executed simultaneously with this mortgage, then at Mortgagee's option, all of said indebtednesses sl become due and payable at once; whereupon the said Mortgagee, its successors and assigns, agents or attorneys, are hereby authorized and empowered sell the said property hereby conveyed at auction for cash to the highest bidder at the Courthouse door of the County Courthouse of the County wher any of the property hereby conveyed is situated, first having given notice thereof for three weeks by publication once a week in any newspaper tl published in the said County in which any of the property hereby conveyed is situated and in which County said sale is to occur, and to make, exec and deliver proper conveyance to the purchasers; and, out of the proceeds of said sale the Mortgagee shall first pay all expenses incident thereto, gether with a reasonable attorney's fee, then retain enough to pay said note and interest thereon and all other outstanding indebtednesses then owing said Mortgagee, and the balance, if any, payable to the undersigned. In the event the proceeds from said sale are insufficient to pay said indebtednes and the expenses of said sale, (I) (we) agree to pay the balance forthwith. In the event of such sale, the said Mortgagee, its successors and assigns, age and attorneys are authorized and empowered to purchase the said property, the same as if they were strangers to this conveyance; and, the auction or person making the sale is hereby empowered and directed to make and execute and deliver a deed to the purchasers in (my) (our) name(s).

It is also agreed that, in case the Mortgagee herein, its successors or assigns, see fit to foreclose this mortgage in a court having jurisdiction there (I) (we) will pay the costs thereof including reasonable attorney's fee therefor, which shall be and constitute a part of the debt hereby secured.

(I) (we) further represent and declare to said Mortgagee that the titles to said real estate are in (my) (our) own right, and that the representati herein made as to titles and encumbrances are so made with the intent and for the purpose of procuring this loan.

(I) (we) further specifically waive all exemptions which (I) (we) have, or to which (I) (we) may be entitled under the Constitution and laws the State of Alabama or any other State in regard to the collection of the indebtedness hereby secured.

It is also agreed that, so long as any of the indebtedness or indebtednesses secured hereby remain unpaid, (I) (we) will neither permit nor com waste on said mortgaged premises, and will maintain said premises and the improvements thereon in good condition, and will pay all charges that m become liens upon said premises (either land or improvements, or both), and will not permit any lien which might take precedence over the lien of t mortgage to accrue and remain on said premises, or any part thereof, or on the improvements thereon. (I) (we) further agree that upon failure to keep a maintain said premises in a condition satisfactory to the Mortgagee, or failure to discharge such liens promptly, or the commission of waste, or failure prevent waste as determined by the Mortgagee, shall constitute default under the terms hereof, and shall accelerate the payment of all of the indebtedn or indebtednesses hereby secured, and shall entitle the Mortgagee, at its option, to foreclose this mortgage, the same as if default had been made in pa ment of the indebtedness or indebtednesses hereby secured.

(I) (we) further agree to keep the mortgaged premises insured against fire, windstorm, and such other hazards, and in such companies and amou as the Mortgagee may deem appropriate and each such policy shall contain an endorsement designating Mortgagee as its interest may appear and (I) (w further agree that all such policies shall be delivered to and held by Mortgagee during the life of this mortgage, and (I) (we) further agree to pay taxes and assessments, general or special, levied upon the mortgaged premises, before the same shall become delinquent.

The Mortgagors shall, at Mortgagee's option, deposit monthly with Mortgagee along with the required principal and interest payments, such reasona amounts as Mortgagee might estimate and require, for the payment of future taxes and insurance.

Failure to insure said property and pay the premiums on such insurance before the same become delinquent, as well as failure to pay all such tax and assessments before the same become delinquent, shall constitute default in the terms of this mortgage; and, in such event the Mortgagee may, at option and without notice, pay such delinquent insurance premiums, taxes, or assessments, add same to the principal of the mortgage indebtedness, decla the mortgage in default, and proceed at its option to foreclose the same just as if default had been made in payment of the indebtedness or indebtedness hereby secured.

Mortgagor hereby assigns to Mortgagee any and all awards or damages, actual and consequential, for the taking of any portion or all of the mortgag premises, by the exercise of the right of eminent domain for condemnation, including, but not limited to, damages or awards for changes to the grad of streets, or acquiring title to streets. The proceeds of such awards or damages, when received by the Mortgagee, shall be applied in reduction of t mortgage indebtedness.

BOOK 416 PAGE 97

This mortgage shall be due and payable, at Mortgagee's option, if Mortgagors shall convey any part or interest in the secured property.

IN WITNESS WHEREOF, we the said William David Stewart and Charlotte Stewart

have hereunto set our hands and affixed our seals, this 1st day of October, 19 81

William David Stewart (L. S.) Charlotte Stewart (L. S.)
William David Stewart — Charlotte Stewart

(L. S.) (L. S.)

1981 OCT -8 AM 9: 22

(L. S.) Rec 3.00 (L. S.)
[redacted] Ind 1.00
JUDGE OF PROBATE 4.00

STATE OF ~~ALABAMA~~ Virginia At Large COUNTY

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify th William David Stewart and Charlotte Stewart

whose names are signed to the foregoing mortgage, and who are known to me, acknowledged before me on this day that, being i formed of the contents of this mortgage, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand this 1st day of October, 19 81

SEAL NOTARY PUBLIC VIRGINIA AT LARGE

NOTARY PUBLI

My Commission Expires July 6, 1982

STATE OF ALABAMA, MONTGOMERY COUNTY. OFFICE OF JUDGE OF PROBATE.

19811008000108110 Pg 2/2 .00
Shelby Cnty Judge of Probate,AL
10/08/1981 00:00:00 FILED/CERTIFIED

I hereby certify that the within mortgage was filed in this office for record on the ______ day ______ D., 19__

at ______ o'clock, ____ M., and duly recorded in Book ______ of Mortgages, page ______, and that $ ______

Cents Tax required by law has been paid on said Mortgage.

THIS DOCUMENT PREPARED BY:
GEORGE B. AZAR
Attorney at Law
260 Washington Avenue
Montgomery, Alabama, 36197

______ Judge of Proba