

(Name) Doris Phillips
(Address) P. O. Box 1863 Birmingham, AL 35201

MORTGAGE-

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

COUNTY Jefferson

Dorothy Merritte, an unmarried woman and John Stallworth, Jr. an unmarried man

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

FNBC ACCEPTANCE CORPORATION

(hereinafter called "Mortgagee", whether one or more), in the sum

of Seven Thousand, One Hundred, Seventy Dollars and 00/100 Dollars(\$ 7,170.00) evidenced by a promissory note of even date herewith executed by Mortgagors to the order of Mortgagee, together with interest as provided in said note.

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,

Dorothy Merritte, an unmarried woman and John Stallworth, Jr., an unmarried man 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:

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BOOK 421 PAGE
Commence at the Southeast corner of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 4, Township 22 South, Range 2 West, thence run North along the East line of said $\frac{1}{4}$ $\frac{1}{4}$ Section a distance of 280.20 feet to the point of beginning; Thence continue North along said East line of $\frac{1}{4}$ $\frac{1}{4}$ Section a distance of 93.40 feet; thence turn an angle of 88 deg. 06 min. 30 sec. to the left and run a distance of 467.00 feet; thence turn an angle of 91 deg. 53 min. 30 sec. to the left and run a distance of 93.40 feet; thence turn an angle of 88 deg. 06 min. 30 sec. to the left and run a distance of 467.00 feet to the point of beginning. Situated in the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$, Section 4, Township 22 South, Range 2 West, Shelby County, Alabama.

Subject to that certain mortgage executed by Dorothy Merritte to United States of America
~~recorded in Mortgage Book 362, page 358.~~
to _____ recorded in _____ Vol. _____
Page _____ in the Office of the Judge of Probate of Shelby County, Alabama.

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

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 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 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 not exceeding 15% of the unpaid indebtedness as of the time of default; 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 the event of default in the terms of a prior mortgage, Mortgagee or its assignee may make the delinquent mortgage payments and future payments as they fall due and the amounts so paid shall constitute a part of the debt secured by this mortgage. Future advances made by Mortgagee to Mortgagor shall also constitute a part of the debt secured by this mortgage. This mortgage cannot be transferred or assumed without prior approval of the mortgagee.

IN WITNESS WHEREOF, Mortgagors have hereunto set their hands and seals, this 27 day of

May, 19 82

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

1982 JUN -4 AM 10:07

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

Dorothy Merritte (SEAL)
Dorothy Merritte (SEAL)
John Stallworth, Jr. (SEAL)
John Stallworth, Jr. (SEAL)

THE STATE of Alabama

COUNTY Jefferson

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Dorothy Merritte, an unmarried woman and John Stallworth, Jr. an unmarried man whose names 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 27 day of May, 19 82
C. E. Anderson Notary Public.

FNBC ACCEPTANCE CORPORATION
Return to: P.O. BOX 1863
BIRMINGHAM, AL 35201

TO

7446

MORTGAGE DEED

FNBC ACCEPTANCE CORPORATION
2119 Sixth Avenue North
P. O. Box 1863
Birmingham, Alabama 35201