

ALABAMA
REAL ESTATE MORTGAGE

827

MORTGAGOR(S)

MORTGAGEE

COMMERCIAL CREDIT CORPORATION

Alan Lane Staggs and wife,

Reba Ann Staggs

1327 Second Avenue S.W.

Shelby

Alabaster, AL

35007

(City)

(State)

(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

06-23-82

05215141

\$5000.00

\$7112.64

06/29/86

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 10, according to the map and survey of Kenton Brant Nickerson Subdivision, as recorded in Map Book 5, page 53 in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama.

"Also known as: 1327 Second Avenue S.W., Alabaster, AL 35007".

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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 Mortgagee 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 Mortgage Associates, Inc. dated the 13th day of September, 19 76, recorded in Real Vol, Book 357, page 763 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 23rd day of June, 19 82

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

Alan Lane Staggs (L.S.)
Reba Ann Staggs (L.S.)
____ (L.S.)

This Instrument was prepared by M. B. Easter, 9460 Pky E. Birmingham, AL 35215

ORIGINAL-RECORDING

DUPLICATE-OFFICE

TRIPPLICATE-CUSTOMER'S

THE STATE OF ALABAMA,

Jefferson

County

I, Thomas O. Parker, 110 Von Dales Dr, Bham, AL 35215

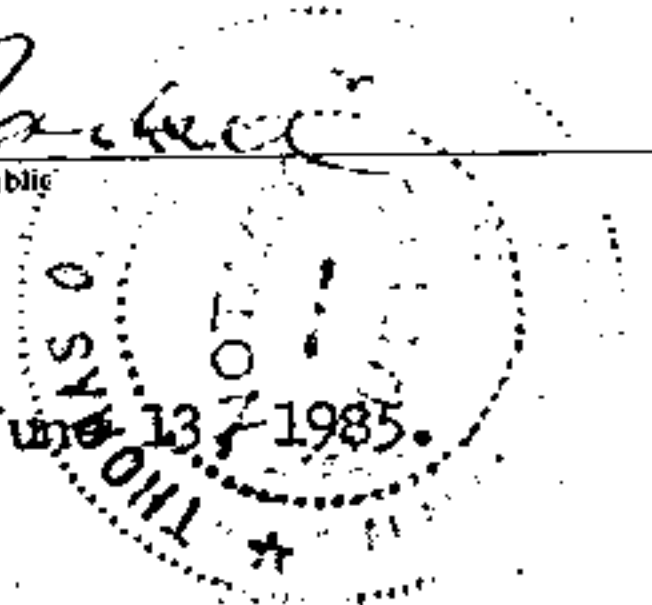
a Notary Public in and for said State and County, hereby certify that Alan Lane Staggs and wife, Reba Ann Staggs
1327 Second Avenue S.W., Alabaster, AL 35007

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 23rd day of June, 19 82

Thomas O. Parker
Notary Public

My Commission expires June 13, 1985.



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

1982 JUN 24 AM 11:53

Thomas A. Shumaker, Jr.
JUDGE OF PROBATE

Mtg. fee 7.50
Re. 3.00
Sub. 1.00
11.50

REAL ESTATE MORTGAGE

FROM

TO

STATE OF ALABAMA,

County

I, Alan Lane Staggs and wife, Reba Ann Staggs
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 June, 19 82, and was

recorded in Vol. Record of

Mortgages, pages on the

day of June, 19 82

Judge of Probate.

Recording fee, \$ Paid.

Mortgage tax, \$ Paid.

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