

MORTGAGE DEED

THE STATE OF ALABAMA

SHELBY

County

This instrument was prepared by:

~~BIRMINGHAM TRUST NATIONAL BANK~~
~~XXXXXXXXXX~~
~~XXXXXXXXXXXXXXXXXXXX~~

Joseph G. Stewart
1600 Bank for Savings Bldg.
Birmingham, Alabama 35203

KNOW ALL MEN BY THESE PRESENTS: That whereas

B. J. Harris and Denney E. Barrow, jointly and severally

have become justly indebted to Birmingham Trust National Bank, with offices in Birmingham, Jefferson County, Alabama, (hereinafter called the Mortgagee), in the principal sum of One Hundred Fifty Thousand and No/100

Dollars (\$ 150,000.00)

together with interest thereon, as evidenced by ~~negotiable note of even date herewith~~

guaranty agreements executed by said B. J. Harris and Denney E. Barrow in favor of Mortgagee, as amended by an agreement dated July 6, 1982, among the Mortgagee, B. J. Harris, Denney E. Barrow and Harbar Homes, Inc.

Now, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness ~~and any renewals or extensions of same and any other indebtedness (including future advances) now or hereafter~~ owed by the above-named to Mortgagee and compliance with all the stipulations hereinafter contained, the undersigned B. J. Harris and wife, Nancy Harris, and Denney E. Barrow and wife, Pamela Barrow

(whether one or more, hereinafter called Mortgagors)

do hereby grant, bargain, sell and convey unto the said Mortgagee the following described real estate situated in Shelby County, State of Alabama, viz:

Lot 1-C, according to Valley Station, First Sector, as recorded in Map Book 7, Page 47 in the Probate Office of Shelby County, Alabama.

This mortgage is junior and subordinate to that certain mortgage to Guaranty Savings and Loan Association dated December 21, 1979, executed by the Mortgagors and recorded in Mortgage Volume 399, page 407 in the Probate Office of Shelby County, Alabama. A default under said mortgage shall constitute a default under this mortgage.

BOOK 422 PAGE 153

See Assign Use Book 48 page 846 (2-22-83)
in Volume Mortgage 55 pg 182 (2-26-84)

B. J. H. B.
B. B. 12554
Bham. 35290

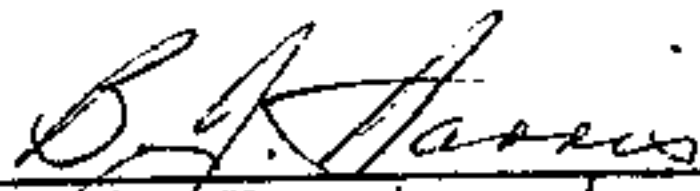
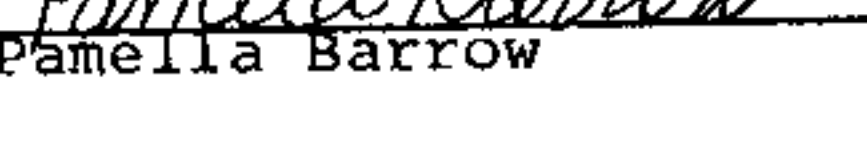
12. A breach of the provisions of the guaranty agreements executed by any of the Mortgagors in favor of the Mortgagee shall constitute a default under this mortgage and this mortgage may be foreclosed as hereinafter provided.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge all indebtedness hereby secured as the same shall become due and payable and shall in all things do and perform all acts and agreements by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of any indebtedness hereby secured or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same which may not at said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee not exceeding 15 percent of the unpaid debt after default; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomsoever then appears of record to be the owner of Mortgagors' interest in said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder.

The address of the Mortgagee is 112 North 20th Street, Birmingham, Alabama, 35203. The address of the Mortgagors is Route 1, Box 306 B, Helena, Alabama, 35080.

IN WITNESS WHEREOF the undersigned B. J. Harris and wife, Nancy Harris, and Denney E. Barrow and wife, Pamela Barrow,

have hereunto set their signature^S and seal^S this 26 day of July, 19 82.

 B. J. Harris	(SEAL)
 Nancy Harris	(SEAL)
 Denney E. Barrow	(SEAL)
 Pamella Barrow	(SEAL)

THE STATE OF ALABAMA,

Jefferson COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that B. J. Harris
and wife, Nancy Harris

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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 26 day of July, 1982
Joseph A. Stewart
Notary Public

THE STATE OF ALABAMA,

Jefferson COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Denney E.
Barrow and wife, Pamella Barrow

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, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 26 day of July, 1982
Joseph A. Stewart
Notary Public

THE STATE OF ALABAMA,

Jefferson COUNTY Thomas A. Snowden, Jr.
JUDGE OF PROBATE

I, the undersigned, a Notary Public in and for said County, and said State, hereby certify that _____

whose name as _____ President
of the _____, a corporation, is signed to the fore-
going conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the con-
veyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this _____ day of _____, 19____

Notary Public

BOOK 422 PAGE 158

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

1982 JUL 28 AM 9:25

mtg. 225.00
Fed. 6.00
Insul. 1.00
232.00

PLEASE RETURN
TO
BIRMINGHAM TRUST NATIONAL BANK
P. O. Box 2534
Birmingham, Alabama 35290

MORTGAGE DEED

THE STATE OF ALABAMA,

COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was

filed in this office for record on the _____

day of _____, 19____

at _____ o'clock _____ M., and duly record in

Volume _____ of Mortgages, at page

_____ and examined.

Judge of Probate.