

(Name) W. Gray Jones - The First Bank of Alabaster

(Address) Alabaster, Alabama 35007

Korm. 1-1-22 Rev. 1-46

STATE OF ALABAMA  
COUNTY SHELBY

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Joel F. Martin and wife Helen F. Martin

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

THE FIRST BANK OF ALABASTER, Alabaster, Alabama

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

of - TEN THOUSAND AND NO/100 - - - - - Dollars  
(\$ 10,000.00 ), evidenced by One promissory note of this date for a like amount plus all interest, recording fees, insurance and other charges, if any, and due in accordance with the terms and conditions of 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,

Joel F. Martin and wife Helen F. Martin

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:

LOT 10, according to the Survey of VALLEY STATION, 1st Sector, as Recorded in Map Book 7, Page 47, in the Probate Office of Shelby County, Alabama.

The within Mortgage is a second Mortgage, and it is subordinate to that certain prior Mortgage as recorded in Vol. 381, at Page 785, in the Office of the Judge of Probate of SHELBY County, Alabama; but this Mortgage is subordinate to said prior Mortgage only to the extent of the current balance now due on the debt secured by said Mortgage. The within Mortgage will not be subordinated to any advances secured by the above described prior Mortgage, if said advances are made after the date of the within Mortgage. Mortgagor hereby agrees not to increase balance owed that is secured by said prior Mortgage. In the event the Mortgagor should fail to make any payments which become due on said prior Mortgage, or should default in any of the other terms, provisions and conditions of said prior Mortgage occur, then such default under the prior Mortgage shall constitute a default under the terms and provisions of the within Mortgage, and the Mortgagee herein may, at its option, declare the entire indebtedness due hereunder immediately due and payable and the within Mortgage subject to foreclosure. Failure to exercise this option shall not constitute a Waiver of the right to exercise same in the event of any subsequent default. The Mortgagee herein may, at its option, make on behalf of Mortgagor any such payments which become due on said prior Mortgage, or incur any such expenses or obligations on behalf of Mortgagor, in connection with the said prior Mortgage, in order to prevent the foreclosure of said prior Mortgage, and all such amounts so expended by Mortgagee on behalf of Mortgagor shall become a debt to Mortgagee, or its assigns additional to the debt hereby secured, and shall be covered by this Mortgage, and shall bear interest from debt of payment by Mortgagee, or its assigned, at the same rate as the indebtedness secured hereby and shall entitle the Mortgagee to all the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this Mortgage.

✓ FIRST BANK OF ALABASTER  
P. O. Box 246  
Alabaster, 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; 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 WITNESS WHEREOF the undersigned Joel F. Martin and wife Helen F. Martin

have hereunto set their signature and seal, this 9th day of August, 1982

STATE OF ALA. SHELBY CO.

I CERTIFY THIS

NOTARIAL INSTRUMENT WAS FILED

1982 AUG 17 AM 8:49

(SEAL)

(SEAL)

(SEAL)

(SEAL)

THE STATE of ALABAMA }  
COUNTY }

The undersigned  
hereby certify that Joel F. Martin and wife Helen F. Martin

, a Notary Public in and for said County, in said State,

whose name is 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 9th day of August, 1982

THE STATE of }  
COUNTY }

I,  
hereby certify that

, a Notary Public in and for said County, in said State,

whose name as of  
a corporation, 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 such conveyance, 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 the day of, 19

Notary Public

TO

MORTGAGE DEED

THIS FORM FROM

FIRST BANK of ALABASTER  
P. O. Box 246  
Alabaster, Alabama 35007