898

SECOND

This/Deed of Trust, *made this the* 16th *day of* June, 19 83, *between*
RICHARD EUGENE WILLIAMS and EUGENIA WILLIAMS, his wife *part* ies
of the first part, and THOMSON LIPSCOMB of Bristol, Va. and ~~AUSTIN LANDRY of Birmingham, Ala.~~, *Trustee, party of the second part.*

Witnesseth: *That for and in consideration of the sum of $1.00 cash in hand paid, the receipt of which is hereby acknowledged, and the other considerations hereinafter mentioned, the said part* ies *of the first part ha*ve *bargained and sold and do hereby grant and convey unto the said second party, his successors, assigns, etc., with covenants of general warranty and against all encumbrances, the following described real estate, together with all improvements thereon and appurtenances thereunto belonging, situate in* ________, ________ ~~*Civil District of*~~ Shelby *County,* ~~Tennessee, to wit~~ Alabama, to wit:

Lot 19 according to Shadow Brook as recorded in Map Book 6, Page 102 in the Probate Office of Shelby County, Alabama, and being the same property acquired by Richard E. Williams and wife, Eugenia M. Williams by deed dated December 31, 1980 of record in said Probate Office in Deed Book 333, page 900.

This deed of trust is second and subordinate to a deed of trust in favor of Jefferson Federal Savings & Loan Association of Birmingham recorded in Mortgage Book 364, page 184, in said Probate Office, and default under the terms and conditions of said first trust shall constitute default under the terms and conditions of this trust. The noteholder may elect to bring current the first deed of trust against the property hereby conveyed and any sums so paid by the noteholder shall be secured hereby and shall bear interest at the rate provided in the note hereinafter described from date of payment and the fact that said noteholder shall elect to bring the first deed of trust current shall in no wise adversely affect noteholder's right to accelerate payment and/or institute foreclosure proceedings.

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NOTICE - THE DEBT SECURED HEREBY IS SUBJECT TO CALL IN FULL OR THE TERMS THEREOF BEING MODIFIED IN THE EVENT OF SALE OR CONVEYANCE OF THE PROPERTY GIVEN AS SECURITY FOR PAYMENT.

To Have and to Hold *said property hereby conveyed, together with all improvements and appurtenances thereon or to be placed thereon or thereunto in any wise belonging, unto the party of the second part, and to his successors, assigns, etc., forever.*

This Instrument Prepared By
HERBERT G. PETERS, ATTORNEY
Bristol, Virginia 24201

But this conveyance is made upon the following trust: *To secure to the holder thereof the payment of the sum of* Thirty Thousand and 00/100 Dollars---------------------- *($*30,000.00*) evidenced by* one *notes or bonds of even date herewith, executed by the said first part*ies *to* Glenn S. Cock

bearing 12 *% interest from* date *and payable as follows:*
Payable upon closing of the herein described residence, or within 270 days from date, whichever event shall first occur. Payment shall be in eight equal quarterly installments, with the first such payment of interest due 90 days from date.

*The part*ies *of the first part may anticipate said indebtedness, in whole or in part, at any time. It is further agreed that this trust deed shall secure any renewal or extension of said debt.*

*Said first part*ies *agree as follows: To keep said property insured in some solvent fire insurance company, to be approved by said Trustee, in at least the sum of $*30,000.00*, for the benefit of this trust, and which policies shall be assigned to said Trustee; to keep the premiums on said policies promptly paid; to keep the taxes against said property promptly paid; to promptly meet each payment of principal and interest on the notes hereby secured as they become due; and to keep said premises in good repair.*

Should there be failure to pay any fire insurance premiums or taxes or assessments when due, then said Trustee, or the holder of said notes, at their option may pay same and any sum so paid, with interest from the date of payment, shall become a part of the debt secured by this trust and be due and payable with the next maturing note or bond, or installment of interest.

In case of default in any of the terms and conditions of this trust said Trustee is hereby authorized to take charge of and receive all rents that may become due on said property, such rents so collected, less the cost of collection, to be applied on the past due part of said indebtedness, and for this purpose said first parties do hereby assign unto the said second party all rents on said property, but this right to the collection of rents to be exercised only in the discretion of the Trustee, there being no obligations on him to do so.

*It is further agreed that should first part*ies *faithfully comply with all the terms and conditions of this deed of trust and pay the indebtedness hereby secured promptly as it becomes due then this deed of trust shall become null and void and may be released by the Trustee, or the holder of notes or his attorney, at the cost of the said first part*ies *but should there be failure to pay at maturity any one of the notes secured hereby, or any instalment due thereon, or any payment of interest thereon when due, or for default in any of the other terms or conditions of this trust, then in any such event all of the notes hereby secured shall at once become due and payable and their payment may be forthwith enforced, at the option of the holder of said notes, and said Trustee upon being requested so to do by the holder of said notes, after advertising the time, place and terms of sale by at least three newspaper advertisements which shall appear in some newspaper published in* Shelby *County,* ~~Tenn.~~ Ala.*, the first of said notices to be published at least twenty days prior to the date of sale, shall sell said property in front of the Court House door at* for Shelby Co. ~~Tennessee~~ Alabama*, or at such other place as the Trustee may deem beneficial to the trust, at public auction to the highest bidder for cash in hand, said sale to be made in bar of all homestead, dower and curtesy, and in bar of the right of the equity of redemption, all of which are hereby expressly waived, and with the proceeds of sale said Trustee shall pay: first, the cost of executing this trust, including a commission of five per cent to the Trustee upon the gross amount of said sale, and which costs and commission shall accrue upon the advertisement of said property; second, the indebtedness hereby secured, together with any sum advanced for insurance, taxes, or assessments; third, any taxes, assessments, or fire insurance premiums then due and unpaid; fourth, the balance, if any, shall be turned over to the said parties of the first part or their assigns.*

If said notes shall be held by more than one beneficiary, they shall all share equally in the event of foreclosure. It is agreed that the holder of any note shall have the right to exercise any of the rights reserved for the holder of said notes.

*Said second party is hereby authorized to make a deed to the purchaser with covenants of special warranty in case of sale hereunder, and in the event of such sale the part*ies *of the first part shall immediately become the tenant___ at will of the purchaser.*

*If the party of the second part, or note holder, or both, shall be made a party, or forced to become a party to any suit at law or equity, or in any bankruptcy proceeding, in order to protect the security hereof, the part*ies *of the first part agree______to pay all costs and attorney's fees so incurred, and the same shall be a further lien upon said premises.*

In case of the death, absence, inability, or refusal to act on the part of the said second party, or for any other cause, the holder of the debt herein secured is authorized to nominate and appoint a successor to execute the trust herein, which appointment shall be in writing and duly recorded in the Register's Office where this instrument is recorded, and the powers herein conferred on the said second party shall be vested in his successor, and said parties of the first part hereby waive the necessity of the said second party, or his successors, making oath, filing inventory, giving bond, or making report of sale hereunder. It is agreed that the Trustee may conduct any sale through an agent or attorney without such Trustee being present, and may postpone any sale, notice of the postponed sale to be given in such manner as the Trustee or his agent deems reasonable.

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***IN TESTIMONY WHEREOF, WITNESS** the signature*s *of the part*ies *of the first part, hereunto affixed on the day and year first herein written.*

Richard Eugene Williams (signature)
Richard Eugene Williams

Eugenia Williams (signature)
Eugenia Williams

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 JUL 22 AM 9:38
JUDGE OF PROBATE

Deed TAX 30.
Rec 4.
Ind 1.
35.

STATE OF ~~TENNESSEE~~ VIRGINIA } *s. s.*
CITY *of* BRISTOL

I, Tony L. Howell, hereby certify that Richard Eugene Williams and Eugenia Williams, whose names are signed to the foregoing deed of trust, and who are known to me, acknowledged before me on this date that, being informed of the contens of the deed of trust, have executed the same voluntarily on the day same bears date.

Given under my hand and sela of office this 16th day of June, 1983.

My commission expires: 7-13-86

(Impress seal)

Tony L. Howell (signature)
Notary Public