

REAL ESTATE MORTGAGE

STATE OF ALABAMA, County of Jefferson #104

This Mortgage made and entered into on this the 15th day of July, 19 83, by and between the undersigned, Fred Underwood and wife, Earldine Underwood, hereinafter called Mortgagors, and Associates Financial Services Company of Alabama, Inc., a corporation organized and existing under the laws of the State of Alabama, hereinafter called "Corporation";

WITNESSETH: WHEREAS, Mortgagors are justly indebted to Corporation in the sum of Nine Thousand Four Hundred Twenty Five Dollars and Forty Cents ----- Dollars (\$ 9,425.40),

as evidenced by a loan agreement of even date herewith. Principal Amount \$ 5,805.91.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of \$1.00 to the Mortgagors, cash in hand paid, the receipt of which is hereby acknowledged and for the purpose of securing the payment of the above-described promissory note and the payment and performance of all the covenants and agreements hereinafter stated, the Mortgagors do hereby grant, bargain, sell and convey unto Corporation that

property situated in the County of Shelby, State of Alabama, described as follows, to wit:

Commence at the SW corner of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 36, Township 21, Range 1 West, thence north 2 deg. 30 min. West 457.4 feet; thence north along the same line 346 feet to a starting point. Thence south 84 deg. 15 min. west 665 feet, more or less to Egg and Butter Road; thence north 13 deg. 15 min. west 64 feet; thence north 11 deg. 15 min. west 6 feet; thence east and parallel with the north line of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 35, Township 21, Range 1 West, 665 feet, more or less to the west line of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of said Section 36; thence south along the same line 70 feet to a point of beginning; being situated in Shelby County, Alabama.

The attached call option provision is part of this mortgage, deed of trust or deed to secure debt.

TO HAVE AND TO HOLD the above described property, together with all and singular, the rights, privileges, tenements, appurtenances and improvements unto said Corporation, its successors and assigns forever. And Mortgagors do hereby warrant, covenant, and represent unto Corporation, its successors and assigns, that they are lawfully seized of the above described property in fee, have a good and lawful title to the same, and shall forever defend the title to said property against the lawful claims and demands of all persons whomsoever, and that said real property is free and clear from all encumbrances except -----

BOOK 434 PAGE 297

BOOK 434 PAGE 298

It is specifically agreed that time is of the essence of this contract and that no delay in enforcing any obligation hereunder or of the obligations secured hereby shall at any time hereafter be held to be a waiver of the terms hereof or of any of the instruments secured hereby.

If less than two join in the execution hereof as Mortgagors, or may be of the feminine sex, the pronouns and related words herein shall be read as if written in singular or feminine respectively.

The covenants herein contained shall bind, and the benefits and advantages inured to, the respective heirs, successors and assigns of the parties named.

IN WITNESS WHEREOF, the said mortgagors have hereunto set their hands and seals this the day and date first above written.

Fred H. Underwood (SEAL)

Earldine Underwood (SEAL)

STATE OF ALABAMA }
County of Jefferson

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

Fred H. Underwood and wife Earldine Underwood

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 date the same bears date.

Given under my hand and official seal this 15th day of July, 19 83.

My commission expires My Commission Expires September 26, 1984

Rodney D. Smiley
Notary Public

STATE OF ALABAMA }
County of _____

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

_____, whose name as _____ of the _____

_____, a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date that, being informed of the contents of the 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 this the _____ day of _____, 19 _____.

My commission expires _____
Notary Public

**ATTACHMENT
TO
MORTGAGE, DEED OF TRUST OR DEED TO SECURE DEBT**

Dated July 15, 1983

CALL OPTION — The Lender has the option to demand that the balance due on the loan secured by this mortgage, deed of trust or deed to secure debt be paid in full on the third anniversary date of the loan date of the loan and annually on each subsequent anniversary date. If this option is exercised, Borrower(s) (mortgagor or grantor) will be given written notice of the election at least 90 days before payment in full is due. If payment is not made when due, Lender (mortgagee or grantee or beneficiary) has the right to exercise any remedies permitted under this mortgage, deed of trust, or deed to secure debt.

BOOK 434 PAGE 299

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

1983 JUL 27 AM 10:05

James P. Snowden, Jr.
JUDGE OF PROBATE

Mtg TAX	8.85
Recd	6.00
Ind	1.00
	<u>15.85</u>