

STATE OF ALABAMA

Shelby COUNTY

THIS MORTGAGE, entered into on this the 2nd day of August, 1983, by and between COOSA PINES FEDERAL CREDIT UNION, hereinafter called Mortgagee, and Darryl W. Smith and wife, Karen G. Smith, hereinafter called Mortgagor:

WITNESSETH: That the Mortgagor has become justly indebted to the Mortgagee in the sum of Fifty Two Thousand and no/100 \*\*\*\*\* Dollars, which is evidenced as follows:

One (1) promissory note of even date in the principal amount of Fifty Two Thousand and no/100 Dollars (\$52,000.00), with interest on the unpaid balance at the rate of 1.4/10% per month payable in 144 installments of \$840.90 each; the first payment to be made on August 30, 1983, and the same amount each month thereafter until the full amount has been paid.

In order to secure the above described indebtedness or any renewal thereof, and also to secure any other existing indebtedness owed by the Mortgagor and to secure any future advances made in addition to the principal amount while any portion of this indebtedness remains outstanding, the Mortgagor does hereby bargain, sell and convey to the Mortgagee the following described property situated in Shelby County, Alabama:

Lot 11, according to the Survey of Meadow Brook 6th Sector as recorded in Map Book 8, Page 44 in the Probate Office of Shelby County, Alabama.

BOOK 434 PAGE 699

THE mortgage paid in full and satisfied this  
the 16 day of Jan, 1984  
Coosa Pines Fed. Credit Union  
BY A. J. J. J.  
THE PIA FILED VOL 54 P 661 ATTY. IN FACT

This instrument was prepared by Jenny Johnston, Coosa Pines Federal Credit Union, Coosa Pines, Alabama 35044.

TO HAVE AND TO HOLD the above described property, together with the tenements and appurtenances belonging thereto or otherwise appertaining to the Mortgagee, the heirs or successors and assigns of Mortgagee, in fee simple. And the Mortgagor covenants that the above described property is owned in fee simple and that Mortgagor has the right to sell and convey it; that the property is free from all liens and encumbrances and Mortgagor will warrant and will forever defend the title of this property to the Mortgagee, the heirs or successors and assigns of Mortgagee, from and against the lawful title, claims, and demands of all persons.

This conveyance is made upon the following conditions and stipulations:

The Mortgagor agrees to insure the buildings on the premises, and all other of the Mortgaged property which is insurable, in some responsible insurance company or companies against loss by fire, lightning, or wind-storm, for a sum equal to the indebtedness secured, with loss payable to Mortgagee as the interest of Mortgagee may appear. The Mortgagor agrees to assess the mortgaged property for taxation and to pay all taxes and assessments which come due on the mortgaged property during the term of this mortgage. If the Mortgagor fails to pay the taxes and assessments, or to insure the property, then the Mortgagee may insure and pay for it, and pay the taxes and assessments, and this conveyance shall stand as security for these payments with the maximum rate of interest thereon from the date of payment, and such sums shall be payable to Mortgagee on demand. The Mortgagor agrees to pay a reasonable attorney's fee for collecting the indebtedness secured or for foreclosing this mortgage, either under the powers contained herein or in a court of competent jurisdiction.

If the Mortgagor performs all of the stipulations and agreements and pays all of the indebtedness secured as it becomes payable, including interest thereon, then this conveyance shall be null and void; otherwise to remain in full force and effect; and upon failure of Mortgagor to keep any of the stipulations and agreements, or to pay any or all of the indebtedness when it becomes payable, then the Mortgagee may enter upon and take possession, sell the mortgaged property at public outcry in front of the Courthouse in the county where the property or a part thereof is located, to the highest bidder for cash, after first giving notice of the time, place, and terms of the sale together with a description of the property to be sold, by publication once a week for three successive weeks prior to the sale in some newspaper published in the county where the property or any material part thereof is located. The proceeds of the sale shall be applied as follows: (1) to payment of all costs and expenses of making such sale, including a reasonable attorney's fee for foreclosing this mortgage and collecting the indebtedness; (2) to payment of such sums that have been paid by the Mortgagee for taxes, assessments, and insurance; (3) to the payment of the amount due on the indebtedness with interest; (4) the balance, if any, to be paid to the Mortgagor.

In the event of such sale the auctioneer is empowered, in the name of and as attorney for Mortgagor to execute a deed to the purchaser at the sale. The Mortgagee may purchase at such sale as if a stranger to this mortgage.

Should the Mortgagor become voluntary or involuntary bankrupt, then the whole of the indebtedness secured may, at the option of the Mortgagee, be declared immediately due and payable.

Wherever used herein, the singular number shall include the plural, the plural shall include the singular, the use of any gender shall include other genders, when applicable, and related words shall be changed to read as appropriate.

IN WITNESS WHEREOF, the Mortgagor has set his hand and seal, on the day and year written above.

X Darryl W. Smith (L.S.)

X Karen G. Smith (L.S.)

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

1983 AUG -4 AM 10:46

Rec. 300  
Ind. 100  
400

Thomas A. Snowden, Jr.  
JUDGE OF PROBATE

STATE OF ALABAMA  
TALLADEGA COUNTY

I, Virginia R. Johnston, a Notary Public in and for this county, certify that Darryl W. Smith and wife, Karen G. Smith whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of this instrument, executed it voluntarily on the day the same bears date.

Given under my hand and seal, this 2nd day of August, 1983.

Virginia R. Johnston  
NOTARY PUBLIC