

CONSUMER LOAN
MORTGAGESTATE OF ALABAMA
HOUSTON COUNTY
SHELBY

KNOW ALL MEN BY THESE PRESENTS:, That We, Edwyn R. Johnson and Deborah M. Johnson (hereinafter called Mortgagor) being indebted to FIRST SOUTHERN FEDERAL SAVINGS AND LOAN ASSOCIATION OF MOBILE, a corporation organized and existing under the laws of the United States of America, whose principal place of business is 851 South Beltline Highway, Mobile, Alabama (hereinafter called Mortgagee) in the principal sum of Fourteen thousand nine hundred & no/100 Dollars, as evidenced by a Note of even date herewith signed by the Mortgagor, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 1986, said Note containing renegotiable interest rate provisions, with interest rate adjustments on August 1, 1986, and every 3 years thereafter; and for the purpose of securing the payment thereof, the Mortgage hereby grants and conveys to said Mortgagee, its successors and assigns, with power of sale, the following described property located in Shelby County, Alabama, to-wit:

Lot 1, according to the Map of Fernwood, First Sector, as recroded in Map Book 5 Page 58 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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TO HAVE AND TO HOLD THE SAME, together with all improvements located thereon, to the Mortgagee, its successors, and assigns, forever; to be void, however, if said indebtedness to be paid at maturity. But in case of failure to pay the same when due, or if the Mortgagor should at anytime prior thereto, without the prior written consent of said Mortgagee abandon, destroy, sell, or transfer all or any part of said property or any interest therein, the Mortgagor hereby authorizes and empowers the Mortgagee, its agent, attorney or assigns; to take possession of said property and to sell it at public outcry to the highest bidder for cash, at the front door of the Courthouse of Shelby County, Alabama, after advertising the same by publication of the notice of sale once a week for three consecutive weeks in a newspaper published in the county in which the property is located. The proceeds of the said sale to be applied, First to the payment of expenses of seizing and selling said property, probating and recording and attorney's fees for foreclosing this mortgage; and Second, to the payment of said indebtedness and accrued interest thereon; and, Third, any overplus to be paid to the Mortgagor. The Mortgagor does authorize the said Mortgagee or its assignee, to bid for and become a purchaser, of said property in case of a sale, and the Mortgagor does hereby empower the said Mortgagee, its agent, attorney, or assignee, or auctioneer making the sale, to execute to the purchaser of said sale a deed to the property so purchased and thereby conveying full title thereto. And the Mortgagor affirms that the Mortgagor is the lawful owner of said property, and that there is no encumbrance or lien thereon, verbal or written, in favor of any person, except First Southern Federal.

P.O. Box 475

The undersigned waives all right of exemption as to real or personal property under the laws of Alabama as to any of the items secured or that may be secured by the terms of this instrument, and agrees to pay a reasonable attorney's fee to the Mortgagee, should the Mortgagee employ an attorney to collect the same. The Mortgagor waives the benefit of any statute regulating the obtaining of a deficiency judgment, or requiring that the value of the property conveyed be set off against any part of the debt secured hereby.

For the purpose of this Mortgage, the interest rate applicable to the indebtedness, as evidenced by a promissory note of even date herewith signed by the Mortgagor and for which this Mortgage is given as security for the payment thereof, is subject to adjustment at the end of each loan term. The Mortgagee is not required to bargain with the Mortgagor as to the interest rate for any renewal of the loan.

It is expressly understood and agreed that all other indebtedness of the Mortgagor owed to the Mortgagee, whether now owing or hereafter contracted, shall also be secured by this Mortgage.

ASSUMPTION...If all or any part of the Property or any interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable and invoke the power of sale, as provided herein.

As used herein, the singular shall include the plural and the plural the singular; the use of any gender shall include all genders; and the word "Mortgagor" shall conclusively be taken and considered to be applicable to each and every party executing this instrument, separately and severally,

IN WITNESS WHEREOF, we have hereunto set 22 hand(s) and seal(s) on this July day of 1983.

X Edwyn R. Johnson (SEAL)
X Delora M. Johnson (SEAL)

(SEAL)
(SEAL)

Dennis W. [Signature]

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STATE OF ALABAMA

~~HOUSTON~~ COUNTY
JEFFERSON

I, the undersigned authority, in and for said County in said State, hereby certify that Edwyn R. Johnson III & Delora M. Johnson 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 by hand and official seal, this 22 day of July A.D., 19 83.

[Signature]
NOTARY PUBLIC

LD-42-82

6/30/87

First Southern Federal

STATE OF ALA. SHELBY CO. nty. tax - 22.25
IDENTIFIED BY THIS Rec 3.00
NOTARY PUBLIC Sub. 1.00
1983 AUG 15 AM 8:44 26.25

[Signature]
JUDGE OF PROBATE