

This instrument was prepared by

(Name) Sun Homes Inc.

(Address) 4404 Bessmer Super Hwy Bessmer, AL. 35020

MORTGAGE

STATE OF ALABAMA

COUNTY OF Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

James Jerry O'Neal And Kathleen O'Neal

(hereinafter called "Mortgagors", whether one or more) are justly indebted to Sun Homes Inc.

(hereinafter called "Mortgagee", whether one or more) in the sum of Ninety Seven Thousand, One Hundred Forty Four & 80/100 Dollars

(\$ 97,144.80), evidenced by a promissory note executed on even date herewith, with monthly installments of Four Hundred Four & 77/100 Dollars (\$ 404.77).

payable on the 1<sup>st</sup> day of each month after date, commencing November 1<sup>st</sup>, 1983, until such

sum is paid in full, payable at \_\_\_\_\_, or at such other place or places as the owner or holder hereof may from time to time designate. And Whereas, Mortgagors agree, 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, James J. O'Neal And Kathleen O'Neal 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:

Commence at the Southwest corner of the S.W. 1/4 of the S.W. 1/4 of Section 22, Township 20 South, Range 1 East, thence run easterly and along the south line for a distance of 150.05' feet, thence turn 76°14' to the left for a distance of 38.39' feet to a point on the north right of way of County Highway No. 40 and the point of beginning. Thence continue along same line for a distance of 372.32' feet, thence turn 110°24'35" to the left for a distance of 126.94' feet, thence turn 69°35'25" to the left for a distance of 355.07' feet to a point on the north right of way of said County Highway No. 40, thence turn 102°47'36" to the left and along said right of way for a distance of 122.0' feet to the point of beginning.

The principal amount of mortgage being \$41,944.00

If the Mortgagor shall sell, lease or otherwise transfer the mortgaged property or any part thereof, without the prior written consent of the Mortgagee, the Mortgagee shall be authorized to declare at its option all or any part of such indebtedness immediately due and payable.

Mortgagor and Mortgagee acknowledge the following-described mortgage covering the mortgaged property:

Vol. \_\_\_\_\_, at Page \_\_\_\_\_, in the Office of the Judge of Probate of \_\_\_\_\_ County, Alabama. In the event the within 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, 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. 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 the within Mortgagee on behalf of Mortgagor shall become a debt to the within Mortgagee, or its assigns, additional to the debt hereby secured, and shall be covered by this mortgage, and shall bear interest from date of payment by the within Mortgagee, or its assigns, at the maximum legal interest rate and shall entitle the within Mortgagee to all of the rights and remedies provided herein, including, at Mortgagee's option, the right to foreclose this mortgage.

This mortgage may be paid in full at any time on or before due date.

There will be a penalty charge of five per cent (5%) on any payment reaching Mortgagee more than ten (10) days after the due date.

Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

TO HAVE AND TO HOLD the above granted property unto 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 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 of said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest at the maximum legal interest rate 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 Mortgagee may have expended, 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 encumbrance 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 such attorneys' fees as are allowed by law; 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 encumbrances, 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.

IN WITNESS WHEREOF the undersigned James J. O'Neal & Wife  
Kathleen O'Neal

have hereunto set these signature s and seal, this 25<sup>th</sup> day of June, 1983.

"CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT"

James J. O'Neal (SEAL)  
Kathleen O'Neal (SEAL)

THE STATE OF ALABAMA

Jefferson COUNTY }

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

James J. O'Neal & Kathleen O'Neal whose name(s) 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 my hand and official seal of office this 25<sup>th</sup> day of June, 1983.

[Signature]  
Notary Public

My Commission Expires: 10-2-83

(Affix Notarial Seal)

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
NOTEMENT WAS FILED  
1983 AUG 24 AM 10:40

Mtg Tax 63.00  
Rec 3.00  
Jud. 1.00  
67.00

[Signature]  
JUDGE OF PROBATE

MORTGAGE DEED

TO

Return to: