

174  
CONSUMER LOAN  
MORTGAGE

STATE OF ALABAMA  
~~HOUSTON~~ COUNTY  
SHELBY

KNOW ALL MEN BY THESE PRESENTS:, That We, Richard W. Cornelius and wife,  
Elizabeth D. Cornelius (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 Twenty Thousand Five Hundred and 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 September 1, 1998, said Note containing renegotiable interest  
rate provisions, with interest rate adjustments on October 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 24, according to the map and survey of Navajo Pines, as recorded in Map  
Book 5, page 108 in the Probate Office of Shelby County, Alabama; being situated  
Shelby County, Alabama.

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 S&L Assoc.

**First Southern  
Federal Savings**

P.O. BOX 36577 BIRMINGHAM, ALA. 35236

BOOK 436 PAGE 105

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 promissary 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 our hand(s) and seal(s) on this August 12th day of 19 83.

Richard W. Cornelius (SEAL)  
Richard W. Cornelius  
Elizabeth D. Cornelius (SEAL)  
Elizabeth D. Cornelius (SEAL)  
(SEAL)

BOOK 436 PAGE 106

STATE OF ALABAMA

~~HOUSTON~~ COUNTY  
JEFFERSON

I, the undersigned authority, in and for said County in said State, hereby certify that Richard W. Cornelius and wife, Elizabeth D. Cornelius 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 12th day of August A.D., 19 83.

[Signature]  
NOTARY PUBLIC 6/30/83

LD-42-82

# DUE-ON-TRANSFER RIDER

Notice: This rider adds a provision to the Security Instrument allowing the Lender to require repayment of the Note in full upon transfer of the property.

This Due-On-Transfer Rider is made this 12th day of August, 1983, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to First Southern Federal S&L Association (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at:

1816 Apache Way Alabaster, Alabama 35007

(Property Address)

**AMENDED COVENANT.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

## A. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 16 of the Security Instrument is amended to read as follows:

**16. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or an interest therein is sold or transferred by Borrower (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Security Instrument which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Security Instrument to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender may consent to a sale or transfer if: (1) Borrower causes to be submitted to Lender information required by Lender to evaluate the transferee as if a new loan were being made to the transferee; (2) Lender reasonably determines that Lender's security will not be impaired and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable; (3) interest will be payable on the sums secured by this Security Instrument at a rate acceptable to Lender; (4) changes in the terms of the Note and this Security Instrument required by Lender are made, including, for example, periodic adjustment in the interest rate, a different final payment date for the loan, and addition of unpaid interest to principal; and (5) the transferee signs an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument, as modified if required by Lender. To the extent permitted by applicable law, Lender also may charge a reasonable fee as a condition to Lender's consent to any sale or transfer.

Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

IN WITNESS WHEREOF, Borrower has executed this Due-On-Transfer Rider.

STATE OF ALA. SHELBY CO.  
I HEREBY CERTIFY  
1983 SEP -6 AM 11:06

*Richard W. Cornelius*

Richard W. Cornelius

(Seal)  
-Borrower

*Elizabeth D. Cornelius*

Elizabeth D. Cornelius

(Seal)  
-Borrower

Mtg TAX 30.75  
Dec 4.50  
Ins 1.00  
36.25