

1177

OPEN END REAL PROPERTY MORTGAGE
THIS MORTGAGE SECURES FUTURE ADVANCES

This instrument was prepared by:

(Name) Peggy Aiken

(Address) 7761 Eastwood Mall, Birmingham Al 35210

STATE OF ALABAMA

COUNTY OF Shelby

} KNOW ALL MEN BY THESE PRESENTS: That Whereas,
Joy D. Anderson and husband Thomas C. Anderson

(hereinafter called "Mortgagors,"

whether one or more) are justly indebted to Household Finance Corporation of Alabama

(hereinafter called "Mortgagee") under a Revolving Loan Agreement, dated March 3, 19 81.

And whereas, Mortgagors agreed that this mortgage should be given to secure the prompt payment of all sums and obligations now OR HEREAFTER owing under their Revolving Loan Agreement up to a credit limit of \$ 30,000.00 outstanding at any one time.

NOW THEREFOR, in consideration of the credit limit granted by Mortgagee (stated above) and the initial advance or present unpaid balance under Mortgagor's revolving loan agreement (stated below), said Mortgagors, 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:

Lot 80, according to survey of Homestead, 2nd Sector, as recorded in Map Book 6, page 74, in the Probate Office of Shelby County, Alabama.

BOOK 437 PAGE 50

\$ 27,500.00 is the initial advance, or present unpaid balance, under Mortgagors' Revolving Loan Agreement, plus the mortgage tax paid on the aforesaid sum with the recording hereof; mortgage tax on future advances will be paid no later than each September hereafter and the amount of taxes, when paid, shall be added to the account of Mortgagors. Nothing in the foregoing statement shall be construed as a limit on the amount secured hereunder.

Said property is warranted free from all encumbrances and against any adverse claims, other than the lien of ad valorem taxes for the current tax year, and the lien of prior mortgages (if any).

Mortgagors agree to pay all taxes and assessments on the above property and not to commit waste.

It is further agreed that this mortgage shall cover and secure the debt mentioned above and ALL FUTURE ADVANCES, renewals, and extensions made pursuant to Mortgagors' Revolving Loan Agreement mentioned above and all Finance Charges and other charges accruing under such Agreement.

Upon default in the payment of any installment of principal, Finance Charges, or other charges payable under the Agreement on said Revolving Loan Agreement, the Mortgagee may declare the entire sum of said indebtedness immediately due and payable, and the Mortgagor hereby vests the Mortgagee with full power and authority, upon the happening of any such default, to sell said property at public outcry at the front door of the Court House of said County, for cash to the highest bidder, after first giving thirty days' notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three consecutive weeks, in a newspaper published in said County; to make proper conveyance to the purchaser in the name of the Mortgagor; and the proceeds of said sale to apply, first, to the payment of the costs of said sale, including a reasonable attorney's fee; second, to the payment of the amount of said indebtedness; and third, the balance, if any, to pay over to the said Mortgagors.

Mortgagors hereby waive all homestead exemption, dower or curtesy rights, and all and every other rights and exemptions which they have or may have under the constitution and laws of the State of Alabama to have the above described property; it being the true intent and meaning of this waiver of exemption to subject the property that Mortgagors now own to the payment in full of the obligations set forth in this Mortgage.

If Mortgagor shall perform all the covenants and agreements herein contained, then these presents shall be void; otherwise they shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Mortgagors have hereunto set their signatures and seal, this 26 day of September, 19 83.

Mtg TAX 41.25
Rec 1.50
Fund 1.00
43.75

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1983 SEP 27 AM 9:54

Joy D. Anderson (SEAL)
Thomas C. Anderson (SEAL)
Thomas C. Anderson (SEAL)

THE STATE OF Alabama
COUNTY OF Jefferson

I, James D. Appleton, a Notary Public in and for said County, in said State, hereby certify that the Mortgagors named above, 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 my hand and official seal this 26 day of September, 19 83.