

NAME: Richard Vincent 249
140 Southcrest Drive
 ADDRESS: Birmingham, Alabama 35209

MORTGAGE — ALABAMA TITLE CO., INC., Birmingham, Alabama

State of Alabama

SHELBY COUNTY

Know All Men By These Presents, that whereas the undersigned Charles Stagner and wife, Elizabeth K. Stagner justly indebted to MetroBank in the sum of Twenty-Six Thousand and 00/100 Dollars (\$26,000.00) evidenced by promissory note of even date herewith

and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due,

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, Charles Stagner and wife, Elizabeth K. Stagner do, or does, hereby grant, bargain, sell and convey unto the said MetroBank (hereinafter called Mortgagee) the following described real property situated in Shelby County, Alabama, to-wit:

Lot 39, Block 2, according to the Survey of Woodford, as recorded in Map Book 8, page 51 A-D, in the Probate Office of Shelby County, Alabama.

Subject to:

Mortgage from Charles Stagner and Elizabeth K. Stagner to United Federal Savings & Loan Association filed for record May 25, 1982 and recorded in Volume 420, page 791 in the Probate Office of Shelby County, Alabama, and assigned to Metropolitan Life Insurance Company in Misc. Book 45, page 631 and assignment corrected in Misc. Vol. 45, page 798 in said Probate Office.

Mortgage from Charles Stagner and Elizabeth K. Stagner to MetroBank filed for record January 3, 1983 and recorded in Real 426, Page 27 in the Probate Office of Shelby County.

Taxes due in the year 1984.

Recorded easements and restrictions of record.

Said property is warranted free from all incumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee then said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, 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 to said Mortgagee, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the interest thereon, then this conveyance to be null and void, but should the said mortgage be in the payment of any such indebtedness, or should said indebtedness hereby secured, or any part thereof, be in default of payment, or should the interest of said Mortgagee in said property be in any way endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale, First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may be necessary then to expended in paying insurance, taxes, or other incumbrances, with interest there-

BOOK 443 PAGE 86

This Form Furnished By
ALABAMA TITLE CO., INC.
615 North 21st Street
Birmingham, Alabama