

## REAL ESTATE MORTGAGE

STATE OF ALABAMA  
Shelby COUNTY

THIS MORTGAGE, made and entered into this 6th day of March, 19 84  
by and between Ronald M. & wife Sue Shaddix hereinafter referred to as "Mortgagor", whether one or  
more), and Alabama Central Credit Union, Post Office Box 10324, Birmingham, Alabama 35202 (hereinafter referred  
to as "Mortgagee").

### WITNESSETH:

WHEREAS, the said Mortgagor is justly indebted to Mortgagee in the sum of  
Seventeen Thousand Seven Dollars and 00/100----- dollars (\$ 17,007.00 )  
as evidenced by a Promissory Note of even date herewith which bears interest as provided therein which is payable  
in accordance with its terms.

NOW, THEREFORE, in consideration of the premises, and to secure the payment of the debt evidenced by said  
Promissory Note and any and all extensions and renewals thereof, or of any part thereof, and any additional interest  
that may become due on any such extensions and renewals, or any part thereof (the aggregate amount of such debt,  
including any extensions and renewals and interest due thereon, is hereinafter collectively called "Debt") and  
compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey  
unto the Mortgagee, the following described real estate, situated in Shelby County, Alabama  
[said real estate being hereinafter called "Real Estate"), to-wit:

Lot 14, in Block 2, according to the Cahaba Valley Estates, Third  
Sector, as recorded in Map Book 5, Page 107, in the Probate Office  
of Shelby County, Alabama.

BOOK 444 PAGE 852

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real Estate, all of  
which shall be deemed Real Estate and shall be conveyed by this mortgage.

TO HAVE AND TO HOLD the Real Estate unto the Mortgagee, its successors and assigns forever. The  
Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and  
has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances,  
except the lien of current as valorem taxes, the hereinafter described First Mortgage and any other encumbrances  
expressly set forth above; and the Mortgagor will warrant and forever defend the title to the Real Estate unto the  
Mortgagee, against the lawful claims of all persons, except as otherwise herein provided.

This mortgage is junior and subordinate to that certain mortgage dated July 28, 1978  
recorded in Book 313, page 898 in the Probate Office of \_\_\_\_\_  
County, Alabama (hereinafter called the "First Mortgage"). It is specifically agreed that in the event default should  
be made in the payment of principal, interest or any other sums payable under the terms and provisions of the First  
Mortgage, the Mortgagee shall have the right without notice to anyone, but shall not be obligated, to pay part or all of  
whatever amounts may be due under the terms of the First Mortgage, and any and all payments so made shall be  
added to the debt secured by this mortgage and the debt (including all such payments) shall be immediately due and  
payable at the option of the Mortgagee, and this mortgage shall be subject to foreclosure in all respects as provided  
by law and by the provisions hereof.

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to  
the Mortgagee the following information (1) the amount of indebtedness secured by such mortgage; (2) the  
amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in  
arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured  
hereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the  
Mortgagee may request from time to time.

For the purpose of further securing the payment of the debt, the Mortgagor agrees to: (1) pay promptly when  
due all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Liens");  
when imposed legally upon the Real Estate, and if default is made in the payment of the Liens, or any part thereof, the  
Mortgagee, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and in  
such companies as may be satisfactory to the Mortgagee, against loss by fire, vandalism, malicious mischief and  
other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if  
any, payable to the Mortgagee, as its interests may appear; such insurance to be in an amount sufficient to cover the  
debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgagee

ALABAMA CENTRAL CREDIT UNION

3601 8th AVENUE, SOUTH/P.O. BOX 10324

until the debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee. The Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every, such policy, including but not limited to all of the mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums; subject, however, to the rights of the holder of the First Mortgage. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire debt due and payable and this mortgage subject to foreclosure, and this mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgagee declares the entire debt due and payable and this mortgage subject to foreclosure, the Mortgagee may, but shall not be obligated to insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagee and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the lien of this mortgage, and shall bear interest from date of payment by the Mortgagee until paid at the current junior mortgage rate at said Credit Union. The Mortgagor agrees to pay promptly when due the principal and interest of the debt and keep and perform every other covenant and agreement of the Promissory Note secured hereby.

As further security for the payment of the debt, the Mortgagor hereby assigns and pledges to the Mortgagee, the following described property rights, claims, rents, profits, issues and revenues.

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;
2. All judgements, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagee. The Mortgagee is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, appeal from, any such judgments or awards. The Mortgagee may apply all such sums received, or any part thereof, after the payment of all the Mortgagee's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Promissory Note of even date herewith. Mortgagor agrees that, in the event that any provision or clause of this Mortgage or of the Promissory Note conflict with applicable law, such conflict shall not affect any other provisions of this Mortgage or of the Promissory Note which can be given effect. It is agreed that the provisions of this Mortgage and the Promissory Note are severable and that, if any one or more of the provisions contained in this Mortgage or in the Promissory Note shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

The Mortgagor agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear excepted.

If all or any part of the Real Estate or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage (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, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Real Estate is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request.

The Mortgagor agrees that no delay or failure of the Mortgagee to exercise any option to declare the debt due and payable shall be deemed a waiver of the Mortgagee's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagee by one of its duly authorized representatives.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, shall be entitled to the appointment by any competent court, without notice to any part, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the debt (which debt includes the indebtedness evidenced by the Promissory Note hereinabove referred to and any or all extensions and renewals thereof and any interest due on such extensions and renewals) and all other indebtedness secured hereby and reimburses the

BOOK 444 PAGE 854

Mortgagee for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of Mortgagor's obligations under this mortgage, this conveyance shall be null and void. But if: (1) any warranty or representation made in this mortgage is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this mortgage; (3) default is made in the payment to the Mortgagee of any sum paid by the Mortgagee under the authority of any provision of this mortgage; (4) the debt, or any part thereof, remains unpaid at maturity; (5) the interest of the Mortgagee in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance; (6) any statement of lien is filed against the Real Estate, or any part thereof, under the statutes of Alabama relating to the liens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any law is passed imposing or authorizing the imposition of any specific tax upon this mortgage or the debt or permitting or authorizing the deduction of any such tax from the principal or interest of the debt, or by virtue of which any tax lien or assessment upon the Real Estate shall be chargeable against the owner of this mortgage; (8) any of the stipulations contained in this mortgage is declared invalid or inoperative by any court of competent jurisdiction; (9) Mortgagor or any of them (a) shall apply for or consent to the appointment of receiver, trustee or liquidator thereof or of the Real Estate or of all or a substantial part of such Mortgagor's assets, (b) be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy, (c) fail, or admit in writing such Mortgagor's inability, generally to pay such Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors, (e) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against such Mortgagor in any bankruptcy, reorganization or insolvency proceedings; or (10) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking liquidation or reorganization of the Mortgagor, or any of them, if more than one, or appointing a receiver, trustee or liquidator of any Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Mortgagor; then, upon the happening of any one or more of said events, at the option of the Mortgagee, the unpaid balance of the debt shall at once become due and payable and this mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and the Mortgagee shall be authorized to take possession of the Real Estate and, after giving at least twenty-one days notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, selling and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorney's fee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens or other encumbrances, with interest thereon; third, to the payment in full of the balance of the debt and interest thereon, 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 any unearned interest shall be credited to the Mortgagor; and, fourth, the balance, if any, to be paid to party or parties appearing of record to the owner of the Real Estate at the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee may bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidder therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgagee may elect. The Mortgagor agrees to pay all costs, including reasonable attorney's fees, incurred by the Mortgagee in collecting or securing or attempting to collect or secure the debt, or any part thereof, or in defending or attempting to defend the priority of this mortgage against any lien or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgagee shall be a part of the debt and shall be secured by this mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale hereunder, the Mortgagee, or the owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a deed to the Real Estate.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this mortgage, whether one or more natural persons. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned, and every option, right and privilege herein reserved or secured to the Mortgagee, shall inure to the benefit of the Mortgagee's successors and assigns.

IN WITNESS WHEREOF, the undersigned Mortgagor has (have) executed this instrument on the date first written above.

Ronald M. Shaddix (SEAL)  
Ronald M. Shaddix  
Sue Shaddix (SEAL)  
Sue Shaddix  
\_\_\_\_ (SEAL)  
\_\_\_\_ (SEAL)

ACKNOWLEDGEMENT

STATE OF ALABAMA  
Shelby COUNTY

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Ronald M. & wife Sue Shaddix, whose name(s) is (are) signed to the foregoing instrument, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of said instrument, t hey executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 6th day of March, 19 84.

*Sandra G. Nix*  
NOTARY PUBLIC

Sandra G. Nix  
My Commission exp. 7/30/84

THIS INSTRUMENT PREPARED BY:

(NAME) Anita L. Penn

(ADDRESS) 3601 8th. Ave. So.  
Birmingham, Al. 35222

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

Exempt  
1984 MAR 13 AM 10:00

*Thomas D. Henderson, Jr.*  
JUDGE OF PROBATE

Rec. 6.00  
Ind. 1.00  
7.00

BOOK 444 PAGE 855

RETURN TO:

ALABAMA CENTRAL CREDIT UNION

Post Office Box 10324

Birmingham, Alabama 35202

EXEMPT FROM MORTGAGE TAX

UNDER TITLE 72, SEC. 282-303,

CODE OF ALABAMA, 1940

MORTGAGE DEED

STATE OF ALABAMA

COUNTY

Office of the Judge of Probate

I hereby certify that the within mortgage  
was filed in this office for record on the  
19\_\_ at \_\_ o'clock \_\_ m.,  
and was duly recorded in Volume \_\_  
of Mortgages at page \_\_, and  
examined.

JUDGE OF PROBATE