341

STATE OF ALABAMA)

MORTGAGE

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

situated in Shelby County, Alabama.

THIS MORTGAGE, is	s made and er	ntered into on this	s <u>5th</u>	_day of	July		19 <u>84</u> ,
by and between the und	dersigned,	John K. At	kins				<u>.</u>
(hereinafter referred to	as "Mortgagor	." whether one or	more) and	First Bank	of Alabaste	r. P.O. Box 246	S. Alabaster.
Alabama, 35007							
(hereinafter referred to	as "Mortgage	e"); to secure the \$8,500.00	payment o	f Eight	y-five h	undred and	no/100-
a like amount, if any, and due	Dollars	(\$ / evi-	denced by a	Promisso fees,	ry Note of e insuran	ven date herev	with 6x for ther char
NOW, THEREFORE, do hereby grant, barga	, in considerat	ion of the premis	es, the Moi	rtgagor, an	d all others	executing this	s Mortgage,
SHELBY	County,	State of Alabama,	, to-wit:	. •			
Lot 66, accordi Book 7, page 113		_		•	·		

Together with all and singular the rights, privileges, hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining. The above described property is warranted free from all incumbrances and against adverse claims, as stated, herein.

TO HAVE AND TO HOLD FOREVER, unto the said Mortgagee, Mortgagee's successors, heirs and assigns.

Upon request of Mortgagor, Mortgagee, at Mortgagee's option prior to release of this Mortgage, may make future advances to Mortgagor. Such future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby.

In the event the ownership of the property described hereinabove in this Mortgage, or any interest therein, becomes vested in any person, firm, corporation or partnership (either general or limited), or other entity other than the Mortgagor herein, by operation of law or otherwise, without Mortgagor having first obtained the written consent and approval of Mortgagee or such change of ownership, then at the option of Mortgagee, such change in ownership of the property shall constitute a default under the terms and provisions of this Mortgage and the Promissory Note secured by the same, and the entire unpaid balance of principal, plus interest accrued, shall be accelerated, and shall become immediately due and payable without any notice to Mortgagor, and Mortgagee shall have all of the rights and remedies provided herein in the event of a default, including, without limitation, the right of foreclosure.

If the within Mortgage is a second Mortgage, then it is subordinate to that certain Mortgage as recorded in Vol. 397 In the office of the Judge of Probate of Shelby County, Alabama; but this Mortgage is subordinate to said prior Mortgage only to the extent of the current balance now due on the debt secured by said prior Mortgage. The within Mortgage will not be subordinated to any advances secured by the above described prior Mortgage, if said advances are made after the date of the within Mortgage. Mortgagor hereby agrees not to increase the balance owed that is secured by said prior Mortgage. In the event the 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 occur, 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. Failure to exercise this option shall not constitute a waiver of the right to exercise same in the event of any subsequent default. 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 sald prior Mortgage, in order to prevent the foreclosure of said prior Mortgage, and all such amounts so expended by Mortgagee on behalf of Mortgagor shall become a debt to 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 Mortgagee, or its assigns, at the same interest rate as the indebtedness secured hereby and shall entitle the Mortgagee to all of the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this Mortgage.

For the purpose of further securing the payment of the indebtedness, the Mortgagor agrees to pay all taxes or assessments when imposed legally upon the real estate, and should default be made in the payment of same, the Mortgagee may at Mortgagee's option pay off the same; and to further secure the indebtedness, Mortgagor agrees to keep the improvements on the 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 Mortgagee as its interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if undersigned fails to keep property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or assigns, may at Mortgagee's option insure the real estate for said sum, for Mortgagee's own benefit, the policy if collected to be credited on the Indebtedness, less cost of collecting same. All amounts so expended by Mortgagee for taxes, assessments or insurance, shall become a debt to Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest at the same interest rate as the indebtedness secured

upon condition, however, that if the Mortgager pays the indebtedness, and reimburses Mortgager or assigns for any amounts Mortgager may have expended, then this conveyance to be null and void; but (1) should default be made in the payment of any sum expended by the Mortgager or assigns, or (2) should the indebtedness hereby secured, or any part thereof, or the interest thereon remain unpaid at maturity, or (3) should the interest of Mortgager or assigns in the real estate become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, or (4) should the Mortgagor fail to keep the real estate in good repair or fail to comply with the provisions of any lease if this Mortgage is on a leasehold, or (5) should Mortgagor commit waste or permit impairment or deterioration of the real estate, or (6) should Mortgagor's interest in the real estate be materially affected in any manner including, but not limited to, eminent domain, insolvency, arrangement or proceeding involving a bankrupt or decedent, then in any one of said events, the whole of the indebtedness hereby secured, at the option of Mortgager or assigns, shall at once become due and payable, and this Mortgage be subject to foreclosure as now provided by law in case

Box 1012

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of past due mortgages, and the Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving thirty 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 the County and State, sell the same in tots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of the County (or the division thereof) where the real estate is located, at public outcry, to the highest bidder for cash, and apply the proceeds of sale: First, to the expense of advertising, selling and conveying, including such attorney's 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 the other incumbrances, with interest thereon; Third, to the payment of the indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but not interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the Modagoor Undersigned further agrees that Modagoes agents or assigns may bid at said sale and purchase the real

CAUTION IT IS IMPORTANT THAT YOU IM	ortgagor has hereunto set his signature and seal on the day first above written. HOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.
	(SEA
	(SEA
THE STATE OF ALABAMA	•
SHELBY	
the undersigned	
I,	, a Notary Public in and for said County, in said State, here
certify that John K. Atkins	, whose name(s) is/are known
-	that being informed of the contents of the conveyance that he (they)
ecuted the same voluntarily on the day the	same bears date.
Given under my hand and seal this5tl	th day of July 19 84
	Ony Put
	My Commission Expires: Nov 17
•	
THE STATE OF ALABAMA	
COUNTY	v
COUNTY	T control of the cont
Į,	, a Notary Public in and for said County, in said Sta
Lavaler, and the start	
nereby certify that	
whose name as	
whose name asa corporation, is signed to the foregoing cor	onveyance and who is known to me, acknowledged before me, on this o
whose name asa corporation, is signed to the foregoing corthat being informed of the contents of such a	onveyance and who is known to me, acknowledged before me, on this of conveyance, he, as such officer and with full authority, executed the same
whose name as a corporation, is signed to the foregoing core that being informed of the contents of such a voluntarily for and as the act of said corporation.	onveyance and who is known to me, acknowledged before me, on this of conveyance, he, as such officer and with full authority, executed the same
whose name as a corporation, is signed to the foregoing core that being informed of the contents of such a voluntarily for and as the act of said corporation.	onveyance and who is known to me, acknowledged before me, on this of conveyance, he, as such officer and with full authority, executed the sate tration. In the day of, 19, 19, 19, 19, 19
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that being informed of the contents of such ovoluntarily for and as the act of said corporate	onveyance and who is known to me, acknowledged before me, on this conveyance, he, as such officer and with full authority, executed the same ration. It is the day of, 19, Notary Pub

INSTRUMENT WAS FILED

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JUDGE DE PROBATE