This mortgage prepared by THIS INSTRUMENT PREPARED BY: John Hollis Jackson, Jr. - ·-----Attorney at Law Box 1318 Clanton, Alabama 35045

The State of Alabama, SHELBY COUNTY

## REAL ESTATE MORTGAGE

Charles W. Wade, III and wife, Barbar	a D. wade
	gagor) and COLONIAL BANK
(hereinafter mortgagee).	
WITNESS: That whereas the undersigned Charles W. Wade,	III and wife, Barbara D. Wade
are	
justly indebted to mortgagee in the principal sum of Thirty-six Tho	usand Three Hundred Forty-thre
and 10/100	
receipt of which is hereby acknowledged, and which is evidenced by negotiable pro	
in said note(s) and if not sooner paid with the final installment due and payable on	July 20, 1985

consideration of said indebtedness, as evidenced by said notes, and any other indebtedness now or hereafter owed to mortgages, mortgages has granted, bargained and sold and does by these presents grant, bargain, sell and convey unto the mortgagee in fee simple, the following described Shelby County State of Alabama, to-wit: A lot or parcel of land lying and being situated in Calera, Shelby County, Alabama, and being better known as the Old Western Auto building and being described as follows: Beginning at the intersection of 12th Street and 16th Avenue in the Town of Calera, Shelby County, Alabama, run 25 feet along 12th Street South on the East side thereof to the point of beginning, from said point as

East side thereof to the point of beginning, from said point as the point of beginning, continue to run in said direction along said 12th Street for 25 feet; thence run at a right angle east for 150 feet to an alley; thence run at a right angle north for 50 feet to the south side of 16th Avenue; thence run west along the South side of 16th Avenue for 75 feet; thence run at a right angle south for 25 feet; thence run at a right angle West for 75 feet to the East side of 12th Street. Lying and being situated in the Town of Calera, Shelby County, Alabama, and including all improve-

PO BOX 1108,MONTGOMERY,ALABAMA 36192

P. O. Box 538 Clanton, AL 35045

ments situated thereon.

COLONIAL BANK

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereof, including all fixtures and articles of personal property now or at any time hereafter attached to or used in any way in connection with the use, operation and occupation of the above described real estate, and any and all buildings now or hereafter erected thereon. Such fixtures and articles of personal property including, but without being limited to, all screens, awnings, storm windows and doors, window shades, inlaid floor coverings, shrubbery, plants, stoves, ranges, refrigerators, boilers, tanks, furnaces, radiators, and all heating, lighting, plumbing, gas, electric, ventilating, refrigerating, air-conditioning and incinerating equipment of whatsoever kind and nature, except household furniture not specifically enumerated herein, all of which fixtures and articles of personal property are hereby declared and shall be deemed to be fixtures and accessory to the freehold and a part of the realty as between the parties hereto, their heirs, executors, administrators, successors and assigns, and all persons claiming by, through or under them and shall be deemed to be a portion of the security for the indebtedness herein mentioned and to be subject to the lien of this mortgage.

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TO HAVE AND TO HOLD the above granted premises with the rights, improvements and appunenances thereunto belonging or in anywise appertaining unto mongagee, and unto the heirs, successors, and assigns of mortgagee, in fee simple. And mortgager hereby convenant and represent to and with mortgagee, and the heirs and assigns of mortgagee, that mortgager is seized of an indefeasible estate in fee simple in and to said property and that mortgager have a good right to sell and convey the same as aforesaid; that said property is free and clear of all liens and encumbrances except as stated above; and that mortgager will forever warrant and defend the title thereto, together with the quiet and peaceable possession thereof, unto mortgagee and the successors, and assigns of mortgagee, against the lawful claims and demands of all persons whomspever.

## THIS MORTGAGE IS MADE SUBJECT TO THE FOLLOWING COVENANTS, CONDITIONS AND AGREEMENTS, NAMELY:

- 1. Mortgagot promise and agree to pay for the preparation and recording of these presents and all lawful costs, charges and expenses, including attorney's fees, incurred by mortgages by reason of any proceedings in Court, or otherwise, necessary to enforce the provisions of collection thereof in any manner, including the defense on a bill for accounting or redemption and whether made with or without a sale thereof, and the same with interest at the rate of eight per centum per annum, or the highest rate allowed by law, whichever is greater, to be fully secured hereby.
- 2. The mortgagor promise and agree to pay all taxes and other lawful charges and assessments which may be imposed upon, or levied against said property before the same become delinquent, so long as the debts hereby secured remain unpaid; also to keep the buildings on the above described property insured against loss by fire, lightning, and tornado in some insurance company or companies satisfactory to the mongagee, to their full insurable value, until the indebtedness secured hereby has been fully paid; all policies carried on said buildings shall contain a loss payable or New York standard mortgage clause in favor of the mortgagee and shall be deposited with mortgagee.
- 3. The mortgagor shall pay all debts which are secured hereby promptly when due, together with interest thereon as herein provided, time being of the essence of this mortgage obligation.
- 4. The mortgagor promise and agree to keep all buildings and other improvements on said real estate in as good condition as at the present time, and if the loan hereby secured is on farm lands, will permit no waste and particularly the cutting and removal of timber therefrom, except for the ordinary and necessary requirements of the farm.
- 5. In the event of the failure on the part of the mongagor to pay said taxes and other charges and assessments before the same become delinquent, or to keep said buildings insured against loss by fire, lightning, and tornado as herein above recited, the mongages at its option is hereby empowered to pay said taxes, charges and assessments and insure said property and pay the premiums on said insurance and in either of such events the sums so expended by montgages with interest thereon at the rate of eight per centum per annum, or the highest rate allowed by law, whichever is greater shall be fully secured hereby. Provided, however, that the exercise of this option shall not be held or construed as a waiver of the default, but this montgage may also be foreclosed as herein provided.
  - 6. That all said notes aforesaid, both principal and interest, and all other debts evidenced or secured by this mortgage, shall bear interest at the rate of eight per centum per annum, or as provided in the said debt instruments or the highest rate allowed by law, whichever is greater, from the manually thereof, and this mortgage shall be security therefor.
- 7. This mortgage shall stand as security for any and all future payments, advances, or loans by mortgagee or by successors or assigns of mortgagee to mortgager and in addition to the aforesaid indebtedness and any and all extensions or renewals of the same or any part thereof, this mortgage is intended to and does secure any and all debts, obligations, or liabilities, present or contingent, of mortgager to mortgagee, whicher now existing or hereafter arising at any time before actual cancellation of this mortgage or foreclosure thereof, and whether the same be evidenced by note, open account, guaranty, piedge or otherwise, including all other debts and demands of every kind which mortgager does now or may hereafter owe other parties but which are assigned to or otherwise acquired by mortgagee or by successors or assigns of mortgagee before the cancellation or foreclosure of this mortgage, which said assignment or other acquisition the mortgagor does hereby authorize, ratify and confirm.
  - 8. Any promise made herein by mortgagor to pay money may be enforced by a suit at law, and the security of this mortgage shall not be waived thereby, and as to all such debts mortgagor waive all right of exemption under the constitutions and laws of the United States, Alabama and every other state, as to real and personal property, and agree to pay a reasonable attorney's fee of 15% of the unpaid debt for the collection thereof where the original amount financed exceeds \$300.
  - The covenants of warranty, and agreements herein made and set out, are made for the purpose and with the intent of obtaining the money loaned upon the faith and credit hereof.
  - 10. It is agreed and understood between the parties hereto that in the event mortgagor should sell said property during the lifetime of this mortgage, without first having obtained the written consent of mortgagee, the debt hereby secured shall become immediately due and payable and in default, and mortgagee is hereby authorized and empowered to foreclose this mortgage in the manner provided herein.

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Upon condition, however, that upon the payment of the indebtedness hereby secured, which includes but is not limited to, all expenses of recording, payment of taxes and insurance, all debts, obligations or liabilities, present or contingent of mortgager to mortgager, and other loans, debts, and advances to mortgager by mortgages, whether now existing or hereafter rising, before the full settlement, payment, satisfaction, and cancellation of this mortgage, this conveyance shall be null and void; otherwise it shall remain in full force and effect. In the event of failure on the part of mortgagor either (1) to pay said notes or any of them promptly when due according to the terms thereof, together with any and all extensions of renewals thereof; or (2) to pay promptly when due any or all other and additional debts, loans, payments, expenditures, amounts, or future advances secured by this mortgage; or (3) to keep and perform each and every covenant, condition, and agreement made or evidenced herein; then, and in event of either such defaults, or at any time thereafter during the continuance of any such default, the mortgages and its successors and assigns, at its option, is hereby authorized and empowered to declare all of the debts herein mentioned and hereby secured as immediately due and payable, without notice to mortgagor, whether then due or not, and is authorized through its agent or attorney, to enter upon and take possession of said property for without such possession), to advertise and sell the same and make deed to the purchaser at said sale either in its own name as mortgagee, its successors or assigns or for and in the name and in behalf of the mortgagor, acting by and through said mortgagee, its successors or assigns, as his, or their, attorney in lact; said property shall be sold to the highest bidder in front of the courthouse door of the county in which the subject property is located after advertisement once a week for three successive weeks by notice in some newspaper published in said county, stating the time, place and terms of sale, together with a description of the property to be sold. Said property may be sold either as a whole or in parcels, as mongages may elect. At such sale the said montgages, its heirs or assigns, may bid for and become the purchaser of said real estate as though a stranger to this conveyance, and in the event of such purchase, the auctioneer or person crying said sale, or the Probate Judge of said County, is hereby fully empowered to make to said purchaser a good and valid deed thereto and convey the title to said property, either in his own name as auctioneer or Probate Judge, or for and in the name and in behall of mongagor. And it is agreed that any irregularity in giving the notice of, or in making said sale, shall not affect the validity thereof, all such irregularities being hereby expressly waived by the mortgagor. The proceeds derived from said sale or sales shall be applied: first, to the payment of the costs, charges and expense of advertising and foreclasing this mortgage including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended by mortgagee by reason of the premises, with interest thereon; third, to the payment of any further or additional debts which mortgagor may owe to mongagee at the time of said sale, together with interest thereon; fourth, to the payment of said principal notes, or such of them as may be unpaid at the time of said sale, together with all interest due thereon; and lastly, the surplus remaining, if any, shall be paid over to the said mortgagor.

In the event of a sale under any power contained herein, the purchaser at such sale shall not be under any obligation to see to the proper application of the purchase money. The covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall insure to, the respective fleirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITHESS WHEREOF the undersigned Charles W. Wade, III and wife, Barbara D. Wade

		and seal, this		day of Ju	.1y		
have hereunto set their sig	maiore S	2.10 0007 11115	_ (SEAL)	Charle	ni Area	IS	EAL)
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THE STATE OF ALA	ABAMA,						
CHILTON	COUNTY			_			
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