

1106
REAL ESTATE MORTGAGE

STATE OF ALABAMA)

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That

WHEREAS, Patrick H. Murphy and Joan S. Murphy (hereinafter called "Mortgagors") have this day become justly indebted to 2154 Trading Corporation, a corporation (Hereinafter called "Mortgagee") in the sum of Ten Thousand Three Hundred Seventy-Five Dollars (\$10,375.00) in lawful money of the United States of America, and has agreed to pay the same with interest thereon according to the terms of a certain note or obligation bearing even date herewith, providing for the payment thereof on demand but not later than 180 days from date hereof.

AND WHEREAS, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof and of any future-payments, advances, or expenditures made by Mortgagee. This Mortgage secures all indebtedness of the Mortgagors to the Mortgagee whether now, existing or hereinafter incurred and any extensions or renewals of such indebtedness.

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BOOK

NOW, THEREFORE, in consideration of the premises and for the purpose of securing the payment of said indebtedness which Mortgagors owe to Mortgagee, said Mortgagors, Patrick H. Murphy and Joan S. Murphy, do hereby grant, bargain, sell, and convey unto the Mortgagee the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 12, Block 4, according to the plat of Woodford, a subdivision of Inverness, as recorded in Map Book 8, Page 51 in the Office of the Judge of Probate of Shelby County, Alabama.

This conveyance is subject to the following:

1. Lien for ad valorem taxes due and payable October 1, 1985.
2. Easements and restrictions of record.
3. First mortgage between Cahaba Bank & Trust and Allstar Construction Company, Inc.

TOGETHER with all the fixtures appurtenant thereto, which shall include, insofar as they now are or may hereafter belong to or be used with the premise or any buildings or improvements thereon and whether attached or detached; and all fixtures now or hereafter attached to or used in connection with the premises herein described, all of the said property, whether real or personal, being hereinafter designated as "the premises".

TO HAVE AND TO HOLD the premises unto mortgagee to and for their own proper use, benefit and behoof forever.

AND Mortgagors do covenant with Mortgagee that it is lawfully seized in fee simple and possessed of the premises, and has good right to convey the same; that the premises are free from all liens, charges, encumbrances, easements, and restrictions whatsoever not herein specifically mentioned; and that subject only to exceptions herein specifically mentioned Mortgagors do warrant and will defend the title to the same unto Mortgagee against the lawful claim of all persons whomsoever.

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions and agreements:

1. Mortgagors shall pay the said indebtedness and interest thereon when due.

2. Mortgagors shall pay and discharge as the same become due all taxes and assessments (except income taxes of the Mortgagee) that may accrue, be levied, or assessed upon the premises or any part thereof, which may be or become a lien prior to the lien of this mortgage or have priority in payment to the debt secured hereby or upon Mortgagee's interest therein or upon this mortgage or the indebtedness or evidence of indebtedness secured hereby.

3. Mortgagors shall not permit any lien or encumbrance of any kind which might become superior to the title of Mortgagee of the lien of this mortgage to accrue or remain on the premises or any part thereof.

4. If default shall be made in the payment of the indebtedness secured hereby or any part thereof in accordance with the terms thereof, or in the performance of any covenant, condition, or agreement of this mortgage, then the whole indebtedness hereby secured with all interest thereon, and all other amounts secured hereby shall, at the option of Mortgagee, become immediately due and payable and this mortgage subject to foreclosure; and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of the premises, and after or without taking possession, to sell the same before the Courthouse door in the county where the above described real estate is located, at public outcry for cash, after having given notice of the time, place, and terms of sale by publication once a week for three successive weeks prior to said sale in some newspaper published in said county, and upon payment of the purchase money, Mortgagee, or any person conducting said sale for Mortgagee is authorized and empowered to execute to the purchaser at said sale a deed to the premises so purchased. And Mortgagee may bid at said sale and purchase premises, or any part thereof, if the highest bidder therefor. At said foreclosure sale the premises 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 as Mortgagee may elect. The presence of any of the above described premises at the place of sale is expressly waived.

5. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which Mortgagee may have paid, or become liable to pay, or which it may then be necessary to pay, for taxes, assessments, insurance or other charges, liens, or debts as thereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest to date of sale; fourth, the balance, if any, shall be paid to the party or parties appearing of record to be the owner of the premises at the time of the sale after deducting any expense of ascertaining who is such owner. If this mortgage be foreclosed in Chancery, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

6. Mortgagors waive all rights of exemption pertaining to real or personal property as to any indebtedness secured by or that may be secured by this mortgage, and Mortgagors waive the benefit of any statute regulating the obtaining of a deficiency judgement or requiring that the value of the premises be set off against any part of the indebtedness secured hereby.

7. After foreclosure of this mortgage, Mortgagors and all holding under it shall become and be conclusively presumed to be tenants at will of the purchaser at the foreclosure sale.

8. Any promise made by Mortgagors herein 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 such debts the Mortgagors waive all rights of exemption under the law and agree to pay a reasonable attorney's fee for the collection thereof.

9. If Mortgagors shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by Mortgagors under the terms and provisions of this mortgage, then this conveyance shall be and become null and void, and Mortgagee shall satisfy this mortgage at the expense of the Mortgagors.

10. The term "Mortgagors," wherever used herein, shall mean the party executing this mortgage, and all the covenants, conditions, and agreements hereof shall bind its successors and assigns and shall inure to the benefit of and be available to the heirs, successors and assigns of Mortgagee. The rights, options, powers, and remedies herein provided shall be cumulative and no one or more of them shall be exclusive of the other or others, or of any right or remedy now or hereafter given or allowed by law.

IN WITNESS WHEREOF, THE Mortgagors have hereunto caused this mortgage to be executed the day and year first above written.

ATTEST:

Maryne W. Brey 12/14/84
(Date)

By:

Patrick H. Murphy

Maryne W. Brey 12/14/84
(Date)

Joan S. Murphy

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Patrick H. Murphy and Joan S. Murphy, 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 this conveyance, they, executed the same voluntarily.

Given under my hand and official seal, this 14th day of December,
1984.

Debra F. Jackson
Notary Public No. 24141
State of Alabama

My Commission Expires April 5, 1987

STATE OF ALABAMA
NOTARY PUBLIC
INSTRUMENT NO. 115

1984 DEC 27 PM 2 00

Debra F. Jackson
Notary Public No. 24141

My TAX 15.60
Rec 7.50
Jud 1.00
24.10