JUNIOR MORTGAGE

(Precomputed interest Loan)

This indenture is made between Kenneth W. Armstro	and entered into this	23rd day of	April	, 19 <u>85</u> by and
one or more) and UNIMORTGAGE (

WHEREAS, Kenneth W. Armstrong & Kemberly G. Armstrong, Husband is (are) justly indebted to the Mortgagee in the total amount of Forty-Seven Thousand. Three Hundred Forty and 00/100 Dollars _) as evidenced by that certain promissory note of even date herewith, which bears interest **(\$** 47,340.00 as provided therein and which has a final maturity date of <u>May 1, 2000</u> **(\$** 20,000.00 of said total amount being the principal amount.)

Now, therefore, in consideration of the premises, and to secure the payment of the total amount of the debt evidenced by said note and any and all extensions and renewals thereof, or of any part thereof, including all interest payable on the principal amount of said debt and on any and all such extensions and renewals (the aggregate amount of such depr and interest thereon, including any extensions and remember and including thereon, is hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described Shelby County, Alabama (said real estate being hereinafter real estate, situ**ated** in called "Real Estate"):

SEE "EXHIBIT A" PAGE ONE & TWO

Together with all the rights, privileges, tenements, appurtenances and fixtures appertaining to the Real

Estate, all of which shall be deemed Real Estate and conveyed by this mortgage. To have and to hold the Real Estate unto the Mortgagee, its successors and assigns forever. The Mortgagor convenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has & good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as otherwise set forth herein, and the Mortgagor will warrant and forever defend the title to the Real' Estate unto the Mortgagee, against the lawful claims of all persons.

This mortgage is junior and subordinate to the following mortgage:

1. Mortgage from Kenneth W. Armstrong and wife. Kemberly G. Armstrong First Federal Savings & Loan Association dated 8-2-78 and recorded. Book 381 , at page 372 In <u>Real Property</u> In the Probate Office

of Shelby County, Alabama. 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 thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the

Mortgagee may request from time to time.

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The Mortgagor expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of the prior mortgage or mortgages listed above or any other such prior mortgage, the Mortgagee may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due under the terms of such prior mortgage so as to put the same in good standing; and any and all payments so made, together with interest thereon at the rate of 1-1/2% per month, shall be added to the Indebtedness secured by this mortgage. Any such amount paid by Mortgagee, with interest thereon, shall be immediately due and payable; and, if such amount is not paid in full immediately by Mortgagor, then, at the option of the Mortgagee, this mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and by the provisions hereof.

For the purpose of further securing the payment of the Debt, the Mortgagor agrees to: (1) pay all taxes, assessments, and other liens taking priority over this mortgage (hereinafter jointly called "Liens"), 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 with 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 endorsement, and against such other hazards, casualties and contingencies as may be required by the Mortgagee, with loss, it any, payable to the Mortgagee, as its interest may appear; such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless the Mortgagee agrees in writing that such insurance may be in a lesser amount. The original insurance policy and all replacements therefor, shall be delivered to and held by the Mortgagee until the Debt is paid in full. The insurance policy must provide that it may not be canceled without the insurer giving at least fifteen days prior written notice of such cancellation to the Mortgagee at the following address:

UniMortgage Corporation of Ala. 3940 Montclair Road Suite 201 Birmingham. Al 35213 Subject to the rights, if any, of the holder of any prior mortgage set forth above, 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. If the Mortgagor falls 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 the 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 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 rate of 1-1/2% per month.

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Subject to the rights, if any, of the holder of any prior mortgage set forth above, the Mortgagor hereby assigns and pledges to the Mortgagee as further security for the payment of the Debt the following described property, rights, claims, rents, profits, issues and revenues: all rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under

leases or tenancles now existing or hereafer 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 judgments, 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 Ileu of the exercise of the power of eminent domain. The Mortgagee is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. The Mortgagee may apply all such sums so received, or any part thereof, after the payment of all the Mortgagee's expenses, including court costs and attorneys' fees, on the Debt in such manner as the Mortgages elects, or, at the Mortgages'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

The Mortgagor agrees to take good care of the Rea! Estate and all improvements located thereon and not to located on the Real Estate. 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.

Notwithstanding any other provisions of this mortgage or the note evidencing the Debt, the Debt shall become immediately due and payable, at the option of the Mortgagee, upon the conveyance of the Real Estate, or

any part thereof or any interest therein.

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 walved, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgages by one of its officers.

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 party, 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 referred to hereinbefore and any and all extensions and renewals thereof mand all interest on said indebtedness and on any and all such extensions and renewals) and reimburses the Mortgages for any amounts the Mortgagee has paid in payment of Liens or insurance premiums, and interest thereon, and fulfills all of its 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 faise 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 Mortgages of any sum paid by the Mortgages 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 Mortgages in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance thereon; (6) any statement of lien is filled 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, Ilen 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) a default or event of default occurs under any prior mortgage; or (10) Mortgagor, or any of them (a) shall apply for or consent to the appointment of a 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 enswer seeking reorganization or an arrangement with creditors or taking advantage of any Insolvency law, or (f) file an enswer admitting the material allegations of, or consent to, or default in answering, a petition filed against such Mortagor in any bankruptcy, reorganization or insolvency proceedings; or (11) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking ilquidation or reorganization of the Mortgagor, or any of them if more than one, or appointing a receiver, trustee or ilquidator 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 Mortgages, the unpaid balance of the Debt (which includes principal and accrued interest) 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 sail 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, sailing and conveying the Real Estate and foreclosing this mortgage, including a reasonable attorney! fees (provided, however, that such attorney's fees shall not exceed 15% of the unpaid Debt after default an referral to an attorney not a salarled employee of the Mortgagee and no such attorney's fee shall be collectible if the original principal amount or the original amount financed does not exceed \$300); second, to the paymen 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 Deb (which includes principal and accrued interest) whether the same shall or shall not have fully matured at th date of said sale, but no interest shall be collected beyond the day of sale; and, fourth, the balance, if any to be paid to the party or parties appearing of record to be the owner of the Real Estate at the time of th sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgagee ma

bid at any sale had under the terms of this mortgage and may purchase the Real Estate if the highest bidde therefor. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without firs offering it in any other manner or it may be offered for sale and sold in any other manner the Mortgagee ma The Mortgagor agrees to pay all costs, including reasonable attorney's fees (not exceeding 15% of th elect. unpaid Debt after default and referral to an attorney not a salaried employee of the Mortgagee; provided however, that no such attorney's fees shall be collectible if the original principal amount or original amoun financed does not exceed \$300) incurred by the Mortgagee in collecting or securing or attempting to collect of secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this mortgag against any ilen or encumbrance on the Real Estate, unless this mortgage is herein expressly made subject to a such lien or encumbrance; and/or all costs incurred in the foreclosure of this mortgage, either under the pow of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount such costs incurred by the Mortgagee shall be a part of the Debt and shall be secured by this mortgage. T purchaser at any such sale shall be under no obligation to see to the proper application of the purcha money. In the event of a sale hereunder, the Mortgagee, or the owner of the Debt and mortgage, or auctionee

shall execute to the purchaser, for and in the name of the Mortgagor, a good and sufficient deed to the Re Plural or singular words used herein to designate the undersigned shall be construed to refer to the mak Estate. or makers of this mortgage, whether one or more natural persons, corporations, associations, partnerships other entitles. All covenants and agreements herein made by the undersigned shall bind the heirs, person representatives, successors and assigns of the undersigned; and every option, right and privilege here reserved or secured to the Mortgagee shall inure to the benefit of the Mortgagee's successors and assigns.

,	(*)	- has though everyted this instrumen	it on the date first
written	n witness whereof, the undersigned Mortgage above.	Kentherly Hann	tong
	ACKNOWLEDGM	ENT FOR INDIVIDUAL(S)	
	TE OF ALABAMA) nelby county)		••• 1.T
Armot	trong & Kemberly G. Armstrong, whose	county in said state, hereby certify to wife a name(s) is (are) signed to the forego	ing instrument, and who
is (a	the day	v the same bears date.	19 <u>85</u> .
	t hey executed the same voluntarily on the so Given under my hand and official seal, this	Susan CO	"Heal
PAGE 4.00	This instrument prepared by SUSAN C. O'NEAL UniMortgage Corp. of Ala. 3940 Montclair Rd., Suite 201 Birmingham, Alabama 35213	Notary Public My commission expires: My Commission Expires: NOTARY MUST AFFIX SEAL	mmission Explication Sapt. 9, 1985
07 0	ACKNOWLE	EDGMENT FOR CORPORATION	ALASA MANAGAMANA
ĕ s⊤ —	ATE OF ALABAMA) COUNTY)	-#	. that
	!, the undersigned authority, in and for sa	to the forest	na instrument, and who is
of kno suc	wn to me, acknowledged before me on this day th officer, and with full authority, executed Given under my hand and official seal this	that, being informed of the company	of said corporation.
		Note to Public	
		Notary Public My commission expires	
		NOTARY MUST AFFIX SEAL	•
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LESS AND INCEPT THE FOLLOWING DESCRIBED LAND: Commence at the NW commence the SV% of the SW% of Section 22, Township Is South. Range 2 West. Shelby County, Alabama, and mun fouth slower West line of said a-% Section 213.50 feet to maint of beginning; from point of beginning construe fouth allow last described counts 115.10 leeu, whereomen an autil left of 140 feet. 451 03% and mun Nove artist 1 ... 25 feet, thence on anyle 1st confidence of 21 days a said to said the new anyle 1st composite a recipient of 25 days. Thence on anyle 1st composite a recipient of a said to said to said the said to said the confidence of the first confidence of the fir

of bordering, containing 0.79 acre.

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LESS AND EXCEPT THE HOLDCRING DESCRIPED LAND: Commence at the Woodline of the Dig of the SWe of Section 12, township 10 South, Pange 2 Vest and run North on the West like of said 8-8 Soution a distance of 200.00 feet to the point of beginning; thence continue North along same line a distance of 642.9 feet; thence turn right 60 egrees 20 numbers and run Northeastraly a distance of 33.65 feet; thence turn right 28 degrees 16 minutes and run Elementy a distance of 191.31 feet; thence turn right 91 degrees 24 minutes and run South a unstance of 918.60 feet thence turn right 92 degrees 23 minutes and run Mesh a distance of 077.80 feet to the point of beginning, containing 4.4 adres. Situated in Saelby County, Alloque.

STATE OF ALA. SHELBY CO.

1985 APR 26 AM 11: 46

JUDGE FIRE DATE

Mtg TAX 30.00 12.50 1.00 43.50