

(Name) Gary S. Olshan, Attorney

(Address) 1211 28th Street South, B'ham, Al 35205

MORTGAGE First

STATE OF ALABAMA

COUNTY Jefferson

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

JAMES C. ESTES AND DEBBIE ESTES, WIFE

(hereinafter called "Mortgagors", where one or more) are justly indebted to,

Investors Trust, Inc

BIRMINGHAM, ALABAMA

(hereinafter called "Mortgagee", whether one or more) in the

sum of Seven Thousand Two Hundred Ninety Eight and 45/100 Dollars
(\$ 7,298.45), executed by: PROMISSORY

Note executed of even date herewith in the sum of Seven Thousand Two Hundred Ninety Eight and 45/100----- Dollars (\$ 7,298.45) plus simple interest thereon from

date at the rate of 19.75 % per annum shall be payable in one 1 monthly installment in the amount of \$164.92

and 83 installments in the amount of \$ 160.97 beginning on the 1st day of October 19 85

and on the same day of each month thereafter until paid in full, payable at: 1211 28th Street South,

or at such other place or places as the owner or holder hereof may from time to time designate. B'ham, Al 3520

And Whereas, Mortgagors agree, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

JAMES C. ESTES AND DEBBIE ESTES, WIFE

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 27, according to R. E. Whaley's subdivision of the Town of Maylene, as recorded in Map Book 3, Page 75, in the Office of the Judge of Probate of Shelby County, Alabama. Mineral and mining rights excepted.

If and when this is a second mortgage it is further understood and agreed that, in the event the mortgagor fails to pay the interest and principal on said first mortgage according to its terms, the mortgagee herein or the assigns, are hereby authorized at their election to pay said interest and principal or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid with interest thereon at the rate of ~~XXXX~~ per annum; said sums so paid shall be considered a part of the debt hereby secured and this mortgage shall stand as security therefor. And should the mortgagor fail to pay the interest or the principal secured by said first mortgage or fail to comply with any of the terms herein set out, the debt hereby secured may, at the option of the mortgagee, or assigns, be declared due and payable and this mortgage subject to foreclosure. This mortgage and lien shall secure not only the principal amount hereof but all future and subsequent advances to or on behalf of the mortgagors, or any other indebtedness due from the mortgagors to the mortgagee, whether directly or acquired by assignment, and the real estate herein described shall be security for such debts to the total extent even in excess thereof of the principal amount thereof.

The mortgagee is authorized to declare, at its option, all or any part of such indebtedness immediately due and payable upon the sale, lease or other transfer of any kind or nature of the mortgaged property, or any part thereof, without the prior written consent of mortgagee. If assumed, an escrow analysis will be conducted and assumption or will assume any shortage. THIS INSTRUMENT MAY BE ASSIGNED TO OR BY ANY PERSON WITHOUT NOTICE TO ANY OTHER PARTY.

The mortgagor agrees not to permit, commit, or suffer waste, impairment or deterioration of said property or any part thereof, and upon the failure of the mortgagor to keep the property in good condition or repair and maintenance the mortgagee may demand proper maintenance and the immediate repair of said property or an increase in the amount of security, or the immediate repayment of the debt hereby secured, and the failure of the mortgagor to comply with said demand of the mortgagee for a period of 30 days shall constitute a Breach of this mortgage and at the option of the mortgagee, immediately mature the entire amount of principal and interest hereby secured and the mortgagee immediately and without notice may institute proceedings to foreclose this mortgage. In the case of refusal, neglect or inability of the mortgagor to repair and maintain said property, the mortgagee may at its option, make such repairs or cause the same to be made, and advance money in that behalf, and add same to the debt hereunder.

The within mortgage is second and subordinate to that certain prior mortgage as recorded in ~~XXXXXXX~~, in the Office of the Judge of Probate of Jefferson County, Alabama. In the event the within 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, 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, and shall bear interest from the date of 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 the said prior mortgage, in order to prevent the foreclosure of said prior mortgage, and all such amounts so expended by the within mortgagee on behalf of mortgagor shall become a debt to the within 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 the within mortgagee, or its assigns, and shall be at once due and payable, entitling the within mortgagee to all of the rights and remedies provided herein, including, at mortgagee's option, the right to foreclose this mortgage.

If a scheduled installment payment is 10 days late, a late charge of 5% of the overdue installment will be charged but not less than 50 cents nor more than \$100.00 for each late charge.

Said property is warranted free from all incumbrances and against any adverse claims except as stated above.

BOOK 039 PAGE 517

