B'ham, Al

County, State of

(\$ 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  $\frac{19.75}{9.75}$  % per annum shall be payable in one  $\frac{1}{10.000}$  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. 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 Shelby estate, situated in \_\_\_

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 mortgages 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 XXXXX 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 mortgages, or assigns, be declared due and payable and this mortgage subject to foreclosure, This mortgage and item 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 mortgages 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 mortgages. If assumed, an escrow analysis will be conducted and assumptionor will assume any shortage. This proprogrammes proposes proposes proposes and assumption or will assume any shortage. dem market market according a contract of the contract of the

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 mortgaged 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 mortgages for a period of 30 days shall constitute a Breech of this mortgage and at the option of the mortgages, immediately mature the entire amount of principal and interest hereby secured and the mortgages immediately and without notice may institute proceedings to foreclose this mortgage. In the case of refusal, neglect or inability of the mortgagon 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 thest certain prior mortgage as recorded in XXXXXXXXXXXXXXXXXX in the Office of the Jedgs of Probate of Jefferson County, Alabama. In the event the within mortgagor should fail to make any payments which become dur 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 mortgaged 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 mortgages 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 mortgages on behalf of mortgagor shall become a debt to the within mortgages, 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 mortgaged, or its assigns, and shall be at once due and payable, entitling the within mortgaged to all of the rights and remedies provided herein, including, at mortgages'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 that \$100,00 for each late charge.

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

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Alabama, to-wit:

To Have And To Hold the above granted property unto the said Mortgages, Mortgages's successors, heirs, and assigns forever; and for this purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortagese may at Mortages's option pay off the same; and further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, tightning and tornedo for the fair and reasonable insurable value thereof, in compenies satisfactory to the Mortgages, with loss, if any, payable to said Mortgages, as Mortgages's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgages; and if undersigned fall to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgages, then the said Mortgages, or assigns, may at Mortgages's option insure said property for said aum, for Mortgages's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgages for taxes, assessments of insurance, shall become a debt to said Mortgages or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgages, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagess may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void. but should default be made in the payment of any sum expended by the said Mortgages or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgages, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one 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 said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including attorneys fees after default and referral to an attorney, not a salaried employee of the creditor; Second, to the payment of any emounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day or sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgage, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgages or assigns, for the foreclosure of this mortgage in Chancery, should the same be so

foreclosed said fee to be part of the stated in the instrument or 12%.  IN WITHESS WHEREOF					<del>-</del>
have hereunto set their signs	ture and se	ol, this <u>26th</u>	day of _Au	gust	19 <u>_85</u>
CAUTION AT IS IMPOR	TANT THAT YOU THO	ROUGHLY RE	AD THIS CONTR	ACT BEFORE	YOU SIGN IT"
INSTRUMENT OF THE	- YAta. 141-119-5	omes c.	(ite		(SEAL)
	Re 500 VA	MES C. EST	'ES		(SEAL)
1985 AUG 29 AH 11: 2	3 Jul 100 DE	BAIE ESTES	soto.		(SEAL)
	1695-	Manual Company	CY/NGA		
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THE STATE OF Alabama					· ·
Jefferson	COUNTY				_
. The Unders	igned		n Notary Public in	and for said Con	inty, in said State
hereby certify thatJAM	ES C. ESTES AND	DEBBIE E	STES , WIFE		
whose name <u>are</u> signed to that being informed of the conte	official seal this 26th	executed	the some voluntar		same bears date , 19 <u>85</u> tary Public.
THE STATE OF		MY COMMIS	SION EXPIRES AUGU	ST 24, 198 <b>5</b>	
<u> </u>			a Notary Public in	and for said Co	unty, in said State
hereby certify that					· <u></u>
whose name as a corporation, is signed to being informed of the contents for and as the act of said co-Given under my hand on	the toregoing conveyonce, in of such conveyonce, he,	, and who is kno as such afficer	of	riedged before a prity, executed t	ne, on this day the he some voluntaril
	· 14 H	<del></del> -		1	II.

GARY S. OLSHAN
ATTORNEY AT LAW
SUITE 203 HIGHLAND RHODES BUILDING
1211 28TH STREET SOUTH
BIRMINGHAM, 4LABAMA 35205

MORTGAGE DEED