

1587

STATE OF ALABAMA }  
Bibb COUNTY }

Know all men by these presents: That whereas, the undersigned,

Arvie V. Jones and June M. Jones, his wife (herein called debtor<sup>s</sup>) are  
justly indebted to The Peoples Bank of Alabama,  
a corporation (herein called mortgagee) in the sum of ELEVEN THOUSAND NINE HUNDRED SEVENTY  
AND NO/ 100----- DOLLARS  
for money loaned, receipt of which sum is hereby acknowledged, which sum bears interest from date  
3.5% over prime as per Southtrust Bank of B'ham., Alabama  
at per cent per annum, interest payable as scheduled below, said  
principal and interest being evidenced by waive promissory note of debtor<sup>s</sup>, due and payable at  
The Peoples Bank of Alabama as follows:

This mortgage is payable in ONE HUNDRED NINETEEN (119) consecutive  
monthly installments of \$178.72 each, beginning December 20, 1985 and  
continuing on the same day of each month thereafter, until November 20,  
1995 when the balance of principal and interest will be due. Upon  
receipt of each payment the interest will be deducted therefrom and  
the balance of payment applied to principal. The final payment may  
be more or less than scheduled depending upon interest rate changes and  
upon my payment record.

INTEREST WILL BE 3.5% OVER PRIME AS PER SOUTHTRUST BANK OF BIRMINGHAM,  
ALABAMA AND WILL BE ADJUSTED EACH JANUARY 1, and JULY 1 hereafter.

050 PG 385  
887

And whereas, it was agreed at the time said debt was incurred that said note should be given and secured in prompt  
payment at maturity respectively by this instrument, now, therefore, in consideration of the premises and one dollar paid  
to the undersigned on the delivery of this instrument, and in further consideration of said indebtedness, and in order to se-  
cure the prompt payment of the same, as it respectively matures and the prompt payment of any and all other debts debtor<sup>s</sup>  
may now owe or hereafter owe mortgagee before the principal debt has been paid, and to secure the faithful per-  
formance of all promises and agreements herein made, Arvie V. Jones and wife, June M. Jones

(herein called mortgagor),

do hereby grant, bargain, sell and convey to The Peoples Bank of Alabama, a corporation, (herein called mortgagee)  
its successors and assigns, the following described real estate in  
Shelby County, Alabama to-wit:

From the NW corner of the NE 1/4-SE 1/4, Section 18, Township 20 South,  
Range 1 East, Shelby County, Alabama, run along the west 1/4-1/4 line  
South 00 degrees-34 minutes 22 seconds East 263.14 feet to an iron rod  
and the beginning point of subject lot; from said point, run along a  
red painted line south 32 degrees 21 minutes 22 seconds East 1344.52  
feet to an iron rod on the northwesterly R.O.W. line of County Road No.  
109, an unpaved public road; thence run northeasterly along said R.O.W.  
line 628.08 feet to an iron rod; thence run along a red painted line North  
61 degrees 56 minutes 25 seconds West 1278.8 feet, back to the beginning  
point, containing 7.6 acres, more or less.

OUR SECURITY INTEREST INCLUDES ALL MERCHANTABLE TIMBER AND APPURTENANCES  
LOCATED THEREON.

**mortgagors**

all of which property is hereby warranted to belong to—

in fee simple and is also warranted free from all incumbrance and against any adverse claims, except this mortgage.

Together with, all and singular, the tenements, hereditaments and appurtenances and rents, issues and profits there-  
its successors

on. To have and to hold, the above granted premises unto mortgagee, \_\_\_\_\_  
and assigns forever. Now, therefore, for the purpose of further securing the payment of all of said indebtedness debtor  
do hereby agree to pay and discharge, when due, all liens and other charges against said property and all taxes or assess-  
ments of any and all kind when imposed legally upon said property, and if debtor fail to pay and discharge, when due,  
all such liens and charges and said taxes and assessments, then mortgagee may at its option pay the same, and  
all amounts so expended by mortgagee together with all sums expended by mortgagee in protection of security hereof, or  
enforcing any rights accruing hereunder, shall become a debt of debtor to mortgagee due forthwith, and shall be cover-  
ed and secured by this mortgage and bear interest from date of payment by mortgagee.

as mortgagee may see fit. Sale hereunder shall be made in front of the Court House of Shelby County, Alabama, at public outcry to the highest bidder for cash, after giving notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper published in Shelby County, Alabama or by proceedings in court, as mortgagee or assigns may elect.

The proceeds of sale, whether such sale is made under power of sale herein given or by order of court, shall be applied as follows: First, all lawful costs and expenses of suit, foreclosure, sale and conveying, including such reasonable attorney's fees therefor and for collection of indebtedness hereby secured as may be incurred; Second, to the payment of any amounts that may have been expended by mortgagee in paying insurance, assessments, taxes and other incumbrances, with interest thereon; Third, to the payment of the principal indebtedness hereby secured, together with the then earned interest thereon; and Fourth, to the payment of all other lawful debts hereby secured, the balance, if any, to be turned over to \_\_\_\_\_ or assigns.

### ~~mortgagors~~

Mortgagee its successors or assigns, or any of them, may at any sale hereunder or at any sale made under order of decree of Court, bid for and purchase said property the same as a stranger to this instrument, and mortgagee or assigns or the attorney or auctioneer making the sale or any agent or representative of mortgagor do further agree to pay such reegee or assigns is hereby authorized to execute title to the purchaser. Debtor s do not for the

sonable attorney's fees as may be incurred by mortgagee, or its successors assigns, for the foreclosure of this mortgage, whether under the power of sale herein or by suit, all such fees to be a part of the debt hereby secured, whether incurred under the power of sale herein contained or in court proceedings.

Any mortgages or liens now held or owned by mortgagee on said property as security for any part of the debt here-  
by secured are reserved in full force for the payment of same in addition to this mortgage.

This mortgage shall also secure any renewal or renewals, extension or extensions of the debt or any unpaid portion of the same hereby secured, notwithstanding the same may, from time to time, be extended or evidenced by other notes given by debtor S., their heirs or assigns and accepted by mortgagee —, or assigns, and whether such renewals be secured by additional mortgage or security or not, so long as said notes evidence the same debt or any portion of the same hereby secured. It is further agreed that no defect or irregularity in any sale hereunder or in the notice of such sale shall in any way affect or impair such sale or notice, but to the contrary, all such defects and irregularities are hereby waived. It is further agreed that the taking of additional security shall not affect or impair this mortgage or its lien.

If default is made hereunder and said note or notes, principal or interest, or any one or more of them placed in the hands of any attorney for collection, the debtor Agree to pay all such reasonable attorney's fees as may be incurred in the collection, whether same be made by suit, foreclosure, or otherwise, and such fees shall become a part of the debt hereby accrued.

hereby secured.  
As against debts hereby secured debtor s waive all rights of exemption as to personal property under the Constitution and Laws of Alabama and every other state.

Failure to pay any sum, debt, installment, or note secured hereby promptly when due shall, at the option of mortgagor, and upon written declaration of such default, render all sums, installments and notes then unpaid, whether due or not, due and payable forthwith and immediately and suit may be filed or foreclosure had as to the full amount and as to all sums secured by this mortgage.

sums secured by this mortgage.

It is further agreed by the parties hereto that debtor S will, during the time this mortgage remains unsatisfied keep the buildings on said property insured in some standard insurance company against all damages by fire and extended coverage for the benefit of mortgagee as mortgagee's interest may appear, in the sum of not less than \_\_\_\_\_.

unpaid balance on note \_\_\_\_\_ Dollars, to be shown by a New York Standard Mortgage clause attached to said policies, which shall be delivered to mortgagee \_\_\_\_\_, and debtor \_\_\_\_\_ will promptly pay all premiums becoming due on same. And it is further agreed that if debtor herein fails to pay said insurance premiums due on said policies, then mortgagee herein is hereby given the right to pay said premiums, and such sums so paid by mortgagee herein are to become an additional indebtedness secured by this mortgage, such insurance policies to be left with mortgagee, otherwise mortgagee may take out such insurance at the cost of undersigned and premiums therefor shall be debt secured hereby. Undersigned hereby covenant to defend the title and possession of the above property against all claims and demands by all persons whomsoever and further agree to pay all expenses incurred in defending or protecting, or attempting to protect or defend the possession or title to the property herein mortgaged, including all reasonable attorney's fees, and all attorney's fees are and are to be a part of the indebtedness hereby secured.

such expenses and attorneys' fees are, and are to be, a part of the indebtedness hereby secured.  
Mortgagor covenants and warrants with and to Mortgagee, its successors and assigns that  
mortgagor is or are the owner or owners in fee simple of the property herein described, that said property is free from  
all mortgages, liens or other encumbrances, that mortgagor has the right to execute this mortgage and convey this pro-  
perty according to the terms of this mortgage, and that mortgagor will, in case of foreclosure, forever protect and de-

