

33
PERTV

and between 1

(hereinafter referred to as "Mortgagor", whether one or more) and TRANSAMERICA FINANCIAL SERVICES, INC. (hereinafter referred to as "Mortgagee"); to secure the payment of THIRTEEN THOUSAND SIX HUNDRED THIRTY SIX AND 61/100 (\$ 13636.61), evidenced by a Promissory Note of even date herewith and payable according to the terms of said Note.

NOW, THEREFORE, in consideration of the premises, the Mortgagor, 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:

100-771-5 11/15/21

2000

TO HAVE AND TO HOLD FOREVER, unto the said Mortgagee, Mortgagee's successors, heirs and assigns.
The above described property is warranted free from all incumbrances and against adverse claims, except as stated above.

If the within Mortgage is a second Mortgage, then it is subordinate to that certain prior Mortgage as recorded in Vol. 437, at Page 207, in the office of the Judge of Probate of Shelby

For the purpose of further securing the payment of the indebtedness, the Mortgagor agrees to pay all taxes or assessments when imposed legally upon the real estate, and should default be made in the payment of same, the Mortgagee may at Mortgagee's option pay off the same; and to further secure the indebtedness, Mortgagor agrees to keep the improvements on the real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to Mortgagee as its interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if undersigned fails to keep property insured as above specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or assigns, may at Mortgagee's option insure the real estate for said sum, for Mortgagee's own benefit, the policy if collected to be credited on the indebtedness, less cost of collecting same. All amounts so expended by Mortgagee for taxes, assessments or insurance, shall become a debt to Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest at the same interest rate as the indebtedness secured hereby from date of payment by Mortgagee or assigns and be at once due and payable.

PREFERRED RESEARCH, INC.

P.O. BOX 2652

BIRMINGHAM 35202

UPON CONDITION, HOWEVER, that if the Mortgagor pays the indebtedness, and reimburses Mortgagee or assigns for any amounts Mortgagee may have expended, then the conveyance to be null and void; but should default be made in the payment of any sum expended by the Mortgagee or assigns, or should the indebtedness hereby secured, or any part thereof, or the interest thereon remain unpaid at maturity, or should the interest of Mortgagee or assigns in the real estate 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 the indebtedness hereby secured, at the option of Mortgagee or assigns, 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 Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving thirty 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 the 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 the County (or the division thereof), where the real estate is located, at public outcry, to the highest bidder for cash, and apply the proceeds of sale: First, to the expense of advertising, selling and conveying, including, if the original amount financed exceeded three hundred dollars, attorney's fees not in excess of fifteen percent of the unpaid balance on the loan, and referral to an attorney not your salaried employee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or the other incumbrances, with interest thereon; Third, to the payment of the 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 of sale; and Fourth, the balance, if any, to be turned over to the Mortgagor. Undersigned further agrees that Mortgagee, agents or assigns may bid at said sale and purchase the said estate, if the highest bidder therefor. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

IN WITNESS WHEREOF, the undersigned Mortgagor has hereunto set his signature and seal on the day first above written.

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS MORTGAGE BEFORE YOU SIGN IT.

BOX 055 PAGE 508

Donald C. White (SEAL)

Donald C. White

Teresa L. White (SEAL)

Teresa L. White

THE STATE OF ALABAMA } I, the undersigned authority, a Notary Public

Jefferson COUNTY } in and for said County, in said State, hereby certify that Donald C. White and wife
Teresa L. White

whose name(s) is/are known to me acknowledged before me on this day that being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 24th day of December, 19 85.

MY COMMISSION EXPIRES SEPTEMBER 25, 1988

My Commission Expires:

Notary Public

Renneth W. Cranch

RECORDING FEES

Mortgage Tax	\$ <u>20.55</u>
Deed Tax	
Mineral Tax	
Recording Fee	<u>5.00</u>
Index Fee	<u>1.00</u>
TOTAL	\$ <u>26.55</u>

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1986 JAN -2 AM 10:51

Thomas A. Shepherd, Jr.
JUDGE OF PROBATE

This instrument prepared by
Monica Weber
Transamerica Financial Services
100 Century Park South, Suite
Birmingham, AL 35226

Transamerica Financial Services
100 Century Park South, Suite 120
Birmingham, AL 35226

Donald C. White and
Teresa L. White
6769 Remington Circle
Helena, AL 39080

PREFERRED RESEARCH
P.O. BOX 2652
BIRMINGHAM, AL 35202
MORTGAGE