

MORTGAGE

978

THE STATE OF ALABAMA

SHELBY COUNTY.

KNOW ALL MEN BY THESE PRESENTS:

That whereas the undersigned JEFFREY C. GRIFFIS and wife, DEBRA D. GRIFFIS
of the City of Alabaster, County of Shelby
and State of Alabama, party of the first part (hereinafter called the
Mortgagor), has become justly indebted unto LIBERTY MORTGAGE CORPORATION
Alabama, a corporation organized and existing under the laws of
part (hereinafter called the Mortgagee), in the full sum of FORTY-SIX THOUSAND EIGHT HUNDRED
THIRTEEN AND NO/100 Dollars (\$ 46,813.00).
money lent and advanced, with interest at the rate of eleven
per centum (11.0 %)
per annum until paid, for which amount the Mortgagor has signed and delivered unto the said Mortgagee a certain
promissory note bearing even date with these presents, the said principal and interest to be payable at the office of
Liberty Mortgage Corporation in Birmingham, Alabama
or at such other place as the holder may designate
in writing, in monthly installments of FOUR HUNDRED FORTY-FIVE AND 81/100
Dollars (\$ 445.81), commencing on
the first day of March, 19 86, and on the first day
of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and
interest, if not sooner paid, shall be due and payable on the first day of February, 2016

WHEREAS the said Mortgagor is desirous of securing the prompt payment of said note and the several
installments of principal, interest, and monthly payments hereinafter provided for, and any additional indebtedness
accruing to the Mortgagee on account of any future payments, advances, or expenditures made by the Mortgagee as
hereinafter provided:

NOW, THEREFORE, in consideration of the premises and the sum of One Dollar (\$1) to the undersigned
Mortgagor Jeffrey C. Griffis and wife, Debra D. Griffis
in hand paid by the Mortgagee, the receipt whereof is hereby acknowledged, and for the purpose of securing the
prompt payment of said indebtedness as it becomes due the said Mortgagors
do hereby grant, bargain, sell, and convey unto the said Mortgagee the following described real property situated in
Shelby County, Alabama, to wit:

A certain lot in the South 1/2 of the Northwest 1/4 of the Northwest 1/4 of Section 2, Township
21 South, Range 3 West, more particularly described as follows: Beginning at the Southeast
corner of the Northwest 1/4 of the Northwest 1/4 of Section 2, Township 21 South, Range 3 West,
and run North 420 feet; thence run West 200 feet to the point of beginning of the land herein
conveyed; thence run North 190 feet; thence run West 100 feet; thence run South 190 feet; thence
run East 100 feet to the point of beginning; being situated in Shelby County, Alabama.

SUBJECT TO:

Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book
113 page 197; Deed Book 181 page 225 and Deed Book 190 page 50 in Probate Office of Shelby
County, Alabama.

Easement to Southern Natural Gas as shown by instrument recorded in Deed Book 90 page 467 in
Probate Office of Shelby County, Alabama.

The proceeds of this loan have been applied on the purchase price of the property described
herein, conveyed to mortgagor simultaneously herewith.

together with the hereditaments and appurtenances thereunto belonging, and also together with all equipment and
fixtures for heating and lighting now or hereafter installed therein by the Mortgagor.

TO HAVE AND TO HOLD the same with all the rights, privileges, and appurtenances thereunto belonging or
in anywise appertaining unto the said Mortgagee and assigns of the Mortgagee forever.

And the Mortgagor hereby covenants that we are seized of said real
property in fee simple, and have a good right to sell and convey the same; that the property is free from all
encumbrances and that the Mortgagor, and Mortgagor's heirs, executors, administrators, next-of-kin, and assigns will
forever defend the same unto the Mortgagee and assigns against the claims of all persons whomsoever;

THIS MORTGAGE IS MADE, however, subject to the following covenants, conditions, and agreements, that is
to say:

1. That the Mortgagor will promptly pay the principal of and interest on the indebtedness evidenced by the
said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in ~~an~~
~~any amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of~~
~~any month prior to maturity, provided, however, that written notice of an intention to exercise such privilege is given~~
~~at least thirty (30) days prior to prepayment.~~ part, on any installment due date.

2. Together with an in addition to the monthly payments of principal and interest payable under the terms of
the note secured hereby, the Mortgagor will pay to the Mortgagee, on the first day of each month until said note is
fully paid, the following sums:

HUD One-Time MIP

✓ Dan Spitler

(a) A sum equal to the ground rents, if any, next due, plus the premiums thereon on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments; and

(b) All payments mentioned in the preceding subsection of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid each month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (I) ground rents, taxes, special assessments, fire and other hazard insurance premiums;
- (II) interest on the note secured hereby; and
- (III) amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the amount of the payments actually made by the Mortgagee for ground rents, taxes, assessments and insurance premiums, as the case may be, such excess, if the loan is current, at the option of the Mortgagor, shall be credited on the subsequent payments to be made by the Mortgagor, or refunded to the Mortgagor. If, however, the monthly payments made by the Mortgagor under (a) of paragraph 2 preceding shall not be sufficient to pay ground rents, taxes, assessments, and insurance premiums, as the case may be, when the same shall become due and payable, then the Mortgagor will pay to the Mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such ground rents, taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee, in payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any balance remaining in the funds accumulated under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Mortgagee acquired the property otherwise after default, the Mortgagee shall apply, at the time of commencement of such proceedings or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (a) of paragraph 2 preceding, as a credit against the amount of principal then remaining unpaid under said note.

4. If the Mortgagee shall be made a party to any suit involving the title to the property hereby conveyed and employs an attorney to represent it therein, or if the Mortgagee employs an attorney to assist in settling or removing any cloud on the title to the property hereby conveyed that purports to be superior to the lien of this mortgage in any respect, the Mortgagor will pay to the Mortgagee, when the same becomes due, such attorney's fee as may be reasonable for such services, and if such fee is paid or incurred by the Mortgagee the same shall be secured by the lien of this mortgage in addition to the indebtedness specially secured hereby and shall bear interest from the date it is paid or incurred and shall be at once due and payable.

5. So long as any of the indebtedness secured hereby shall remain unpaid, in whole or in part, the Mortgagor agrees to keep said premises and the improvements thereon in good condition, and to pay all assessments that may be levied or accrue upon said property, and all other charges that may become liens upon said premises, and not to permit any lien, which might take precedence over the lien of this mortgage, to accrue and remain on said premises, or any part thereof, or on the improvements thereon.

6. The Mortgagor agrees to pay all taxes and assessments that may be assessed upon said property and all taxes except income taxes that may be assessed upon the Mortgagee's interest thereon or upon this mortgage or the moneys secured hereby, any law to the contrary notwithstanding. Upon any violation of this undertaking, or the passage of any law imposing upon the Mortgagee the payment of any part of the taxes aforesaid, or upon the rendition by any court of last resort of a decision that the undertaking to pay the taxes as aforesaid is legally inoperative, then, in any such event, the debt hereby secured shall at the Mortgagee's option become immediately due and payable; without deduction, any law heretofore or hereafter enacted to the contrary notwithstanding.

7. That he will keep the improvements now existing or hereafter erected on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay promptly, when due, any premiums on such insurance provision for payment of which has not been made hereinbefore. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

8. If the Mortgagor fails to insure said property as hereinabove provided, or to pay all or any part of the taxes or assessments levied, accrued, or assessed upon or against said property or the indebtedness secured hereby, or any interest of the Mortgagee in either, or fails to pay immediately and discharge any and all liens, debts, and/or charges which might become liens superior to the lien of this mortgage, the Mortgagee may, at its option, insure said property and/or pay said taxes, assessments, debts, liens, and/or charges, and any money which the Mortgagee shall have so paid or become obligated to pay shall constitute a debt to the Mortgagee additional to the debt hereby specially secured, shall be secured by this mortgage, shall bear legal interest from date paid or incurred, and, at the option of the Mortgagee shall be immediately due and payable.

9. No failure of the Mortgagee to exercise any option herein given to declare the maturity of the debts hereby secured shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past or present default on the part of the Mortgagor; and the procurement of insurance or the payment of taxes or other liens, debts, or charges by the Mortgagee shall not be taken or construed as a waiver of its right

ie Mortgagor to procure such

11. If the Mortgagor shall make default in the payment of any of the indebtedness hereby secured, or in the performance of any of the terms or conditions hereby, all the rents, income, and profits from the premises are hereby transferred, assigned, set over, and conveyed to the Mortgagee, and the Mortgagee may proceed to collect the rent, income, and profits from the premises upon such default, either with or without the appointment of a receiver; but the Mortgagee shall not hereby become bound by the terms of any lease then existing on the premises by electing to collect the rents thereunder, but may at any time terminate the same. Any rents, income, and profits collected by the Mortgagee prior to foreclosure of this indebtedness, less the cost of collecting the same, including any real estate commission or attorney's fee incurred, shall be credited first, on the advances with interest thereon, then upon the interest, and the remainder, if any, upon the principal debt hereby secured.

13. Any promise made by the Mortgagor herein to pay money may be enforced by a suit at law, and the security of this mortgage shall not be waived thereby, and as to such debts the Mortgagor waives all right of exemption under the Constitution and laws of Alabama as to personal property and agrees to pay a reasonable attorney's fee for the collection thereof.

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16. The Mortgagor further agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act within sixty days

time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. This option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagee's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

18. The proceeds of said sale shall be applied: First, to the expenses of advertising and selling, including reasonable attorney's fees; second, to the repayment of any money, with interest thereon, which the Mortgagee may have paid or become liable to pay or which it may then be necessary to pay for taxes, assessments, insurance and/or other charges, liens, or debts hereinabove provided; third, to the payment and satisfaction of the indebtedness hereby specially secured with interest, but interest to date of sale only shall be charged; fourth, the balance, if any, shall be paid to the Mortgagor. If this mortgage be foreclosed in Chancery, reasonable attorney's fees for foreclosing the same shall be paid out of the proceeds of the sale.

19. If the Mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable and shall do and perform all acts and agreements to be done and performed by the Mortgagor under the terms and provisions of this mortgage, then this conveyance shall be and become null and void.

Given under my hand and seal this the 2nd day of Jan, 19 86

(SEAL)

Jeffrey C. Griffis

(SEAL)

(SEAL)

Debra D. Griffis

(SEAL)

STATE OF ALABAMA,

SHELBY COUNTY,

I, the undersigned, a notary public in and for said county, in Alabama said State, hereby certify that

Jeffrey C. Griffis and wife, Debra D. Griffis

whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this 2nd day of January 19 86

[Signature]
Notary Public

This instrument was prepared by:

(Name) Daniel M. Spitler (Address) 108 Chandalar Drive, Pelham, Alabama 35124

STATE OF ALABAMA
COUNTY OF

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I, Judge of Probate Court of said County, do hereby certify that the foregoing conveyance was filed for registration in this office on the day of 19 and was recorded in Vol. Record of Deeds, pages on the day of 19 at o'clock M.

Judge of Probate

Fee

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

1986 JAN 13 PM 1:56

[Signature]
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$ 70.35
Deed Tax	
Mineral Tax	
Recording Fee	10.00
Index Fee	1.00
TOTAL	\$ 81.35