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STATE OF ALABAMA  
TALLADEGA COUNTY

This instrument prepared by:

H. Reed Moore

(Name)

P. O. Drawer 797

(Address)

Talladega, AL 35160

THIS INDENTURE, made and entered into on this the 8th day of August, 1986, by and between David W. Brasfield and wife Phyllis M. Brasfield hereinafter called Mortgagors (whether singular or plural); and The First National Bank of Talladega, Talladega, Alabama, a banking corporation, hereinafter called the Mortgagee;

WITNESSETH: That, whereas, David W. Brasfield and wife, Phyllis M. Brasfield

is/are justly indebted to the Mortgagee in the principal sum of Seventy One Thousand Six Hundred Fifty and no/100 (\$71,650.00) Dollars, which indebtedness is evidenced by Mortgagors' or other debtor's note of even date herewith, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on the

8th day of August, 1989; EXCEPT HOWEVER, in the event, by Mortgagee's consent and agreement, the balance due and payable on said final payment date should be refinanced by adjustment of maturity date, interest rate or monthly payment amount, it is distinctly understood and agreed by the parties hereto that this mortgage will continue to secure such indebtedness until the balance thereof, with all interest thereon, has been fully paid in accordance with any agreements entered into between the parties before final payment of this indebtedness. The parties anticipate the possibility that the final payment of principal and interest, by subsequent adjustments, will be twenty years from date, which, for the present purpose of the parties hereto shall be considered the final maturity date for the purpose of the Statute of Limitation.

NOW, THEREFORE, to secure the prompt payment of the above indebtedness, and any other indebtedness now or hereafter owing by Mortgagors to Mortgagee, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, before the full payment and satisfaction of record of this mortgage (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured"), the Mortgagors do hereby grant, bargain, sell and convey unto Mortgagee the following described property, located in Talladega County, Alabama, (unless otherwise set forth), to-wit:

Lot 29, according to the Survey of Portsmouth, Third Sector, as recorded in Map Book 7, Page 110, in the Probate Office of Shelby County, Alabama.

Subject to easements, restrictions, agreements, permits, building set back lines and rights of way of record.

This is a purchase money mortgage.

J.N.B. of Talladega

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

2. It is understood between the Mortgagors and the Mortgagee, that said Mortgagee may, in its discretion, make additional advances under and by virtue of the terms of this mortgage and to be secured by this mortgage; without limitation as to the provisions of Paragraph #1 hereinabove, Mortgagors further agree that if said Mortgagors should procure additional money or become indebted otherwise to the said Mortgagee, its successors or assigns, in excess of the principal amount herein stated before the payment hereof, Mortgagors expressly agree that such debt shall be and the same is hereby made a part of this mortgage debt with all the rights, power and authority as to the collection and foreclosure herein expressed.

4. In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest and claim of the Mortgagors in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

5. The Mortgagors covenant that the Mortgagors will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagors will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagors will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagors to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure to keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them, and the amount of taxes, assessments, insurance premiums, repairs and other expenditures, or any of them, as paid, shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as is hereinabove provided.

7. It is understood and agreed that in the event any payment is ten (10) days or more past due, a late charge of five percent (5%) of that payment may be charged, subject to a minimum late charge of fifty cents (50¢).

IN WITNESS WHEREOF, the Mortgagors have hereto set their hands and seals, on this the day and year herein first above written.

DD w. B. (L.S.) Phyllis M. Brafield (L.S.)

\_\_\_\_\_  
(L.S.) \_\_\_\_\_ (L.S.)

STATE OF ALABAMA }  
TALLADEGA COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that \_\_\_\_\_

David W. Brasfield and wife Phyllis M. Brasfield

whose name s are \_\_\_\_\_ signed to the foregoing conveyance, and who \_\_\_\_\_ are \_\_\_\_\_ known to me (or made 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 the 8th day of August, 19 86.

Elmer R. Hauck  
NOTARY PUBLIC

STATE OF ALABAMA }  
TALLADEGA COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that \_\_\_\_\_

\_\_\_\_\_, whose name is signed to the foregoing conveyance as \_\_\_\_\_ of \_\_\_\_\_, a corporation, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

NOTARY PUBLIC

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

1986 AUG 12 PM 2:13

Thomas A. Henderson, Jr.  
JUDGE OF PROBATE

1. Deed Tax \$ \_\_\_\_\_  
2. Mtg. Tax 107.55  
3. Recording Fee 2.50  
4. Indexing Fee 1.00  
TOTAL 111.05