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UNIVERSITY CREDIT UNION
 1117 South 14th Street
 Birmingham, Alabama 35205



HomeLine

NOTICE: THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN AN INCREASED FINANCE CHARGE.
 THIS IS A FUTURE ADVANCE MORTGAGE AND THE PROCEEDS OF THE OPEN-END CREDIT SECURED BY THIS MORTGAGE WILL BE ADVANCED BY THE MORTGAGEE UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN THE MORTGAGEE AND THE MORTGAGOR (BORROWER) NAMED HEREIN.

STATE OF ALABAMA)
 COUNTY OF SHELBY)

ADJUSTABLE-RATE LINE OF CREDIT MORTGAGE

Mortgagor:	University Credit Union	Mortgagor's Address:	1117 So. 14th St., Birmingham, Alabama 35205	
Mortgagor(s):	Thomas Garrett Seales, Jr. and wife, Paulette D. Seales			
Credit Limit:	\$ 20,000.00	Date Mortgage Executed:	May 20, 1987	Maturity Date:
County Where the Property Is Situated:	Shelby			
First Mortgage: Recorded in Book 343	page 239	First Mortgage: Assigned in Book 120	page 593	

THIS INDENTURE is made and entered into on the date stated above as "Date Mortgage Executed," by and between the above stated "Mortgagor(s)" (hereinafter called the "Mortgagor", whether one or more) and the above stated "Mortgagee" which is organized and existing under the laws of the State of Alabama, and whose address is stated above as "Mortgagee Address".

Recitals

A. The Secured Line of Credit. The "Mortgagor", (whether one or more) are now or may become in the future jointly indebted to the Mortgagee in the maximum principal amount as stated above as "Credit Limit". This indebtedness is evidenced by a certain open-end line of credit established by the Mortgagee for the Mortgagor pursuant to an agreement entitled, "Home Line Credit Agreement" of even date, (the "Credit Agreement"). The Credit Agreement provides for an open-end credit plan pursuant to which the Borrower may borrow and repay, and reborrow and repay amounts from the Mortgagee up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The annual percentage rate may be increased or decreased based on changes in an Index.

C. Maturity Date. If not sooner terminated as set forth therein, the Credit Agreement will terminate on the date stated above as the "Maturity Date", and all sums payable thereunder (principal, interest, expenses and charges) shall become due and payable in full.

Agreement

NOW, THEREFORE, in consideration of the premises and to secure the payment of (a) all advances hereinafter or from time to time hereafter made by the Mortgagee to the Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgagee pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgagee under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgagee under the terms of this Mortgage (the aggregate amount of all such items described in (a) through (e) above being hereinafter collectively called "Debt"); and the compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagee, the following described real estate, situated in the county stated above as the County where the property is situated, such county being, within the State of Alabama and described in attached Schedule "A": (said real estate being hereinafter called "Real Estate")

TO HAVE AND TO HOLD the real estate unto the Mortgagee, its successors and assigns forever, together with all the improvements now or hereafter erected on the real estate and all easements, rights, privileges, tenements, appurtenances, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to this real estate, all of which

CONTINUED ON BACK

Mortgagor(s) agree(s) that all of the provisions printed on the reverse side hereof are agreed to and accepted by Mortgagor(s) and constitute valid and enforceable provisions of this Mortgage. IN WITNESS WHEREOF, the undersigned Mortgagor(s) has (have) executed this instrument on the date first written above.

Thomas Garrett Seales, Jr. (SEAL)

Paulette D. Seales (SEAL)

(SEAL)

(SEAL)

(SEAL)

ACKNOWLEDGEMENT

STATE OF ALABAMA)
 COUNTY OF JEFFERSON)

1. the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that _____
 Thomas Garrett Seales, Jr., husband of Paulette D. Seales
 whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed
 of the contents of said conveyance, _____ he _____ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 20th day of May, 1987.

My commission expires:

August 4, 1989

NOTARY PUBLIC John L. Hartman, III

John L. Hartman

THIS INSTRUMENT PREPARED BY: John L. Hartman, III, P. O. Box 846, Birmingham, AL 35201
 XXXXXXXXXXXXXXXXX
 XXXXXXXXXXXXXXXXX
 XXXXXXXXXXXXXXXXX

including replacements and additions thereto shall be deemed to be and remain a part of the real estate covered by this Mortgage; and all of the foregoing are hereinafter referred to as "Real Estate".

The Mortgagor covenants with the Mortgagee that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as stated herein and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagee against the lawful claims of all persons, in the manner otherwise herein provided.

This Mortgage is junior and subordinate to that certain Mortgage if stated above as "First Mortgage". If there is such first mortgage it is recorded in the Probate Office in the County where the property is situated (hereinafter called the "First Mortgage"). It is specifically agreed that in the event default should be made in the payment of principal, interest or any other sums payable under the terms and provisions of the First Mortgage, the Mortgagor shall have the right without notice to anyone, but shall not be obligated, to pay part or all of whatever amounts may be due under the terms of the First Mortgage, and any and all payments so made shall be added to the Debt secured by the Mortgage and the Debt (including all such payments) shall be immediately due and payable, at the option of the Mortgagor, and this Mortgage shall be subject to foreclosure in all respects as provided by law and by the provisions hereof.

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by such mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagee may request from time to time.

For the purpose of further securing the payment of the Debt, the Mortgagor by his or her prompt when due all taxes, assessments, charges, fines and other levies which may attain priority over this Mortgage (hereinafter jointly called "Liens"), when imposed legally upon the Real Estate and if default is made in the payment of the Liens, or any part thereof, the Mortgagor, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgagor, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsements, with loss, if any, payable to the Mortgagor, as its interest may appear, such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgagor until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgagor. The Mortgagor hereby assigns and pledges to the Mortgagor, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, and without notice to any person, the Mortgagor may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided, and, regardless of whether the Mortgagor declares the entire Debt due and payable, the Mortgagor may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as the Mortgagor may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagor, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagor for insurance or for the payment of Liens shall become a debt due by the Mortgagor to the Mortgagor and at once payable without demand upon or notice to the Mortgagor, and shall be secured by the lien of this Mortgage, and shall bear interest from the date of payment by the Mortgagor until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Credit Agreement secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and pledges to the Mortgagors the following described property rights, claims, rents, profits, issues and revenues:

2. All judgments, awards of damages and settlements heretofore made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, under the power of eminent domain;

2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, and/or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagor. The Mortgagor is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for, appeal from, any such judgments or awards. The Mortgagor may apply all such sums received, or any part thereof, after the payment of all the Mortgagor's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the Debt in such manner as the Mortgagor elects, or, at the Mortgagor's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the Improvements located on the Real Estate.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Credit Agreement of even date herewith. Mortgagor agrees that, in the event that any provision of this Mortgage or the Credit Agreement conflict with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Credit Agreement which can be given effect. It is agreed that the provisions of the Mortgage and the Credit Agreement are severable and that, if one or more of the provisions contained in this Mortgage or in the Credit Agreements shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as if such invalid, illegal or unenforceable provision has never been contained herein. If enactment or expiration of applicable laws has the effect of rendering any provision of this Mortgage or of the Credit Agreement unenforceable according to its terms, Mortgagor, at its option, may require the immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Real Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit abandonment or deterioration of the Real Estate and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.

The Mortgagor agrees that no delay or failure of the Mortgagor to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagor's right to exercise such option either as to any past or present default, and it is agreed that no terms or conditions contained in this Mortgage may be waived, altered or changed except by a written instrument signed by the Mortgagor and a notarized copy held by one of its duly authorized representatives.

After default on the part of the Mortgagor, the Mortgagee, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate and with such other powers as

Mortgagee, or auctioneer, shall be entitled to the purchaser for and in the name of the Mortgagee, to sue in the Real Estate.

Mortgagor waives all rights of homestead exemption in the Real Estate and relinquishes all rights of curtesy and dower in the Real Estate.

Plural or singular word, or different language, or otherwise designed shall be construed to mean the maker or makers of the Mortgage, whether one or more natural persons, or corporations, or joint stock companies, or partnerships, or associations, or joint agreements, or persons, and assigns of the undersigned, and every option, right and privilege herein inserted or secured to him or them made by the undersigned shall be construed to mean the same.

any interest or right in the property which the mortgagor may have, shall remain made by the said mortgagee shall remain in the persons
mortgagor, shall move to the benefit of the mortgagee's suc-
cessors.

C. Stephen Trimmer 1986. All Rights Reserved
NOTE TO CLERK OF THE INQUIRIE OFFICE: Mortgagor certifies that at no point this Mortgage is assigned to a Non tax exempt Holder, that such Holder will be liable under Alaska's Code § 40.27.2.

ACKNOWLEDGEMENT

STATE OF SOUTH CAROLINA

COUNTY OF Richland

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that PAULETTE D. SEALES, wife of Thomas Garrett Seales, Jr., whose name is signed to the foregoing conveyance, and who is known to me acknowledged before me on this day that, being informed of the contents of said conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 21 day of May, 1987.

My commission expires:

8-29-95

NOTARY PUBLIC

Janette C. Alphonse



SCHEDULE "A"

Lot 35, according to the survey of Monte Tierra, as recorded in Map Book 5, page 114 in the Probate Office of Shelby County, Alabama.

SUBJECT TO: (1) Current taxes; (2) 30 foot building line as shown by recorded map; (3) 10 foot easement on rear as shown by recorded map; (4) Restrictions contained in Misc. Volume 2, page 619 in the Probate Office of Shelby County, Alabama; (5) Easement to Alabama Power Company recorded in Volume 112, page 456 and Volume 123, page 433 in said Probate Office; (6) All easements, restrictions and reservations of record.

This is a second mortgage and is subordinate and inferior to that certain mortgage from Thomas Garrett Seales, Jr. and Paulette D. Seales to Collateral Investment Company, filed for record Dec. 4, 1974 and recorded in Volume 343, page 239 and transferred and assigned to AmSouth Mortgage Company by instrument recorded in Real 120, page 593, in the Probate Office of Shelby County, Alabama.

BOOK 133 PAGE 677

STATE OF ALABAMA
SHELBY COUNTY
INSTITUTIONAL FUND
1937 JUN -3 MI 9:01

R. L. P. *P. L. P. L. P.*
JUDGE OF PROBATE

1. Deed Tax	\$ <u>—</u>
2. Mtg. Tax	<u>Exempt</u>
3. Recording Fee	<u>10.00</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>11.00</u>