

# ALABAMA REAL ESTATE MORTGAGE

1184

<u>Melvin L Craig - Husband</u> , Mortgagor		<u>COMMERCIAL CREDIT CORPORATION</u> , Mortgagee	
<small>(Name)</small>			
<u>Delores J Craig - Wife</u> , Mortgagor		<u>1564 Montgomery Highway</u>	
<small>(Name)</small>		<small>(Address)</small>	
		<u>Jefferson</u>	
<small>(Address)</small>		<small>(County)</small>	
		<u>Birmingham</u>	
<small>(City)</small>		<u>AL</u>	
<small>(State)</small>		<u>35216</u>	
<small>(Zip)</small>			

<small>Date of Note and Mortgage</small>	<small>Account No.</small>	<small>Principal Amount</small>	<small>Final Payment Due Date</small>
<u>4-12-88</u>	<u>20201-0</u>	<u>5919.81</u>	<u>4-28-93</u>
<small><input type="checkbox"/> If checked, initial final payment due date only</small>			

WHEREAS, this Mortgage is given to secure the performance of the provisions hereof and the payment of a Note of even date signed by Melvin L Craig - husband and Delores J Craig - wife (Borrower) in the Principal Amount shown above with interest and charges as therein provided, repayable in installments as provided in said Note, without any relief whatever from variation or appraisal laws of the State of Alabama.

WITNESSETH, that the above-named Mortgagor, for full and valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell, and convey unto said Mortgagee, its successors and assigns, the following described property, situated in the County of Shelby State of Alabama, to wit:

House and Lot No. 3, Block 4 of G.A. Nabors Addition to Wilton, Shelby County, Alabama, recorded in Map Book 3, Page 33, in the Office of the Probate Judge of Shelby County, Alabama.

Warranted free of all encumbrances and against any and all claims other than the lien of ad valorem taxes for the current year.

TO HAVE AND TO HOLD the above described premises unto said Mortgagee with all the rights, improvements, and appurtenances thereunto appertaining. Mortgagor covenants that Mortgagor is lawfully seized of an indefeasible estate in fee simple of the premises and that the premises are free from liens, encumbrances, taxes, and assessments except as herein stated. The undersigned Mortgagor will warrant and defend unto Mortgagee the title to said premises against the lawful claims and demands of all persons.

This Mortgage is second and subordinate to a certain Mortgage executed by Mortgagor to Shelby State Bank dated the 14th day of June, 19 85, recorded in Book 31 page 28 in the office of the Probate Judge of Shelby County, Alabama. If the Mortgagor, his, her or their heirs, executors, administrators, or assigns shall pay unto Mortgagee, its successors and assigns, the Principal Amount shown above, according to the terms of Mortgagor's Note therefor, of this date, with interest and charges as stated therein, and if Mortgagor shall fully perform each and all the covenants and agreements herein set out and, if necessary, reimburse the Mortgagee for amounts expended on Mortgagor's behalf, then these presents shall be void, otherwise they shall remain in full force and effect.

The Mortgagor hereby covenants:

1. To pay the above described Note according to its terms.
2. To pay promptly all taxes and assessments when imposed upon the premises.
3. To keep the improvements on said property insured against fire, windstorm, hail, lightning and all risks included in the extended coverage provision, with companies acceptable to Mortgagee, for not less than a sum equal to the indebtedness secured by this and any other mortgages and to have each such policy payable to Mortgagee as its interest may appear under a standard mortgagee clause acceptable to Mortgagee with a copy of the policy delivered to Mortgagee.
4. To neither commit nor permit waste upon its premises.
5. To comply with all of the terms and conditions of the note and this Mortgage.
6. To comply with all of the terms and conditions of, and to perform all obligations made incumbent upon Mortgagor in, that certain first mortgage described hereinabove.

It is further covenanted by Mortgagor that if insurance is not procured and policies delivered as herein provided, or if the taxes or assessments upon the property or any expenses incurred by mortgagee are not paid as agreed, the Mortgagee or the holder of the Note secured hereby may procure such insurance, pay such taxes or expenses, and all money so paid by the Mortgagee or assigns shall be due Mortgagee or holder hereof, and shall be added to and made a part of the debt secured hereby, and shall bear interest at the rate provided in said Note. If any insurance coverage is obtained through Mortgagee, upon Mortgagor's default, Mortgagor hereby gives to Mortgagee a power of attorney to cancel part or all of that insurance and to apply any returned premiums to the unpaid balance.

If all or any part of the property or an interest therein is sold or transferred, including through sale by installment contract, without Mortgagee's prior written consent, Mortgagee can, at Mortgagee's option, declare the entire principal amount and accrued interest due and payable at once; provided, however, that if Mortgagor(s) now occupy or will occupy the property, certain sales and transfers, as outlined by the Federal Home Loan Bank Board at 12 C.F.R. Section 591.5, as amended, do not require Mortgagee's prior written consent.

In the event of a breach of any of the aforesaid covenants or agreements, the unpaid balance of the indebtedness secured hereby, and the accrued but unpaid finance and other charges, shall at the option of the Mortgagee or the holder of the indebtedness hereby secured, become immediately due and collectible and the holder hereof may proceed to foreclose this Mortgage, and, in such event, the Mortgagee's agents or assigns shall be authorized to take possession of the premises and empowered to sell the premises at auction for cash, at the front door of the County Court House in the county where the property is located after first giving the notice required by law, and to execute proper conveyance to the purchaser in the name of the Mortgagor. Out of the proceeds of the sale, the Mortgagee shall first pay all expenses incident thereto, together with a reasonable attorney's fee, not exceeding fifteen (15) per cent of the unpaid debt after default and referral to an attorney not a salaried employee of the Mortgagee, then retain enough to pay said Note and interest and charges thereon and any sums advanced by Mortgagee for taxes, insurance, and assessments together with the interest thereon, and pay the balance, if any, to the Mortgagor or the person or persons legally entitled thereto. If the proceeds of sale are not sufficient to pay the balance owed on the Note, together with interest and charges thereon, Mortgagee agrees to apy the deficiency upon demand by the holder of the Mortgage.

At the sale under the powers herein, the Mortgagee may bid for the purchase of said property like a stranger hereto, and in the event the Mortgagee should become the purchaser at said sale, either the auctioneer conducting the sale or the Mortgagee may execute a deed to the Mortgagee in the name of the Mortgagor.

If in this Mortgage, the Mortgagor is or includes persons other than the Borrower, the Borrower only is liable for payment of the Note and any and all amounts payable hereunder and Mortgagor is liable and bound by all other forms, conditions, covenants, and agreements contained in this Mortgage, excluding any payment obligations and including but not limited to, the right of and power of Mortgagee to foreclose on the Mortgage in the event of default by Borrower in payment of the Note.

IN WITNESS WHEREOF, Mortgagor has hereunto set his hand and seal this 12th day of April, 19 88.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

Melvin L. Craig (L.S.)  
Delores J. Craig (L.S.)

This Instrument was prepared by Deborah Dickinson (Name)

1564 Montgomery Highway Birmingham, AL 35216  
(Address)

Original—RECORDING Duplicate—OFFICE Triplicate—CUSTOMER'S

THE STATE OF ALABAMA,

Shelby County

I, the undersigned

a Notary Public in and for said State and County, hereby certify that Melvin L Craig - husband  
Delores J Craig - wife

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 the conveyance have executed the same voluntarily, on the day the same bears date.

Given under my hand and seal this the 12th day of April, 19 88

Thomas A. Shumaker, Jr.  
Notary Public

MY COMMISSION EXPIRES JUNE 13, 1989

BOOK 180 PAGE 291

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

88 APR 18 AM 9:04

Thomas A. Shumaker, Jr.  
JUDGE OF PROBATE

1. Deed Tax \$  
2. Mtg. Tax 9.00  
3. Recording Fee 5.00  
4. Indexing Fee 1.00  
TOTAL 15.00

REAL ESTATE MORTGAGE

FROM

TO

STATE OF ALABAMA,

County

I, Judge of the Probate Court of said County, do hereby certify that the foregoing mortgage was filed for

registration in this office on the

day of April, 19 88, and was

recorded in Vol. 180 Record of

Mortgages, pages 291 on the

day of April, 19 88

Judge of Probate:

Recording fee, \$ 5.00 Paid.

Mortgage tax, \$ 9.00 Paid.