

OPEN-END REAL PROPERTY MORTGAGE

DATE OF LOAN

LOAN NO.

May 20, 1988

1661

Purchase Money Mortgage

60867749

Mortgagor(s) (Last Name First) and address
Praytor, Mickey and wife,
Praytor, Sandra
P O Box 167
Westover, AL 35185

Mortgagee/Name and address
USA Financial Services Inc
P O Box 1087
Talladega, AL 35160

(The term "Mortgagee" shall include any assignee to whom this Mortgage is assigned.)

The principal sum of \$ 8138.01, payable in 108 monthly payments, the first one \$ 153.00 and 107 of \$ 153.00, commencing on June 20, 19 88 with other payments due same day of each succeeding month. Final payment due May 20 19 97.

COUNTY Shelby ZIP 35185

The Finance Charge made on this loan will begin to accrue on May 20, 19 88

KNOW ALL MEN BY THESE PRESENTS that the above named Mortgagor(s), for and in consideration, and in order to secure the payment and performance, of the following indebtedness, liabilities and obligations of Mortgagor to the above named Mortgagee, to wit:

(a) That certain specific indebtedness in the amount shown above, as evidenced by Mortgagor's note or retail installment contract of even date, payable at such time or times as are shown above; (b) The agreements and covenants contained or referred to in this mortgage; and (c) ANY OTHER INDEBTEDNESS, LIABILITY OR OBLIGATION OF MORTGAGOR OR EITHER OF THEM TO MORTGAGEE, DUE OR TO BECOME DUE, NOW EXISTING OR HEREAFTER CONTRACTED OR ARISING AS BORROWER, MAKER, ENDORSER, GUARANTOR, SURETY OR OTHERWISE, HEREIN "OTHER INDEBTEDNESS". Do hereby grant, bargain, sell and convey unto the said Mortgagee, its successors and assigns, the following described property situated

Shelby County, Alabama, to wit:

See Attached Exhibit

Together with the hereditaments, appurtenances, easements, privileges and licenses thereto belonging or appertaining, and all buildings, structures, equipment, fixtures and other improvements now or hereafter existing, erected or installed thereon.

TO HAVE AND TO HOLD unto the said Mortgagee, its successors and assigns, in fee simple forever.

Mortgagor warrants that Mortgagor owns said property in fee simple and has a good and lawful right to mortgage the same to Mortgagee and that said property is free of encumbrances and adverse claims other than the lien for current ad valorem taxes and a mortgage in favor of

None

(if none, so state).

Mortgagor agrees to pay all taxes and assessments legally imposed upon the property before the same become delinquent and to keep the improvements thereon insured in a solvent insurance company satisfactory to the Mortgagee against loss or damage by fire, windstorm, or other casualty normally insured against by extended coverage insurance in the amount of the specific indebtedness secured by this mortgage, or in the amount of the maximum insurable value thereof, whichever may be less, with a provision in the contract of insurance that any loss payable thereunder shall be paid to the holder of this mortgage as its interest may appear. Mortgagor agrees to pay all premiums due for such insurance and such insurance policy and any renewals thereof will be deposited with Mortgagee. In the event Mortgagor fails to pay such taxes, assessments, insurance premiums or adverse claims, including any mortgage or other lien or claim which may be prior to the interest of Mortgagee in such property, Mortgagee may pay the same, and all amounts so expended by Mortgagee shall be considered "other indebtedness", shall be secured by this mortgage, shall be due from Mortgagor to Mortgagee on demand and shall bear interest until paid at the same rate of interest applicable to the specific indebtedness secured by this mortgage.

This conveyance is a mortgage and shall be void when all of the following conditions have been satisfied: (a) The specific indebtedness described hereinabove, and the interest thereon, and all agreements and covenants contained or referred to herein, have been paid and performed in full; (b) Mortgagor shall have reimbursed Mortgagee in full for any expenses that may be incurred or advances that may be made by Mortgagee for the payment of taxes, insurance premiums, assessments or to protect the Mortgagee's interest from prior liens or claims; (c) MORTGAGOR SHALL HAVE PAID AND PERFORMED IN FULL ANY "OTHER INDEBTEDNESS", as defined hereinabove, but if default shall be made in the payment of said specific indebtedness or any part thereof, or if Mortgagor breaches or fails to keep and perform any agreement or covenant contained or referred to herein, or in the event Mortgagor shall sell or otherwise transfer or dispose of the mortgaged property without the prior written consent of Mortgagee, OR IN THE EVENT DEFAULT SHALL BE MADE IN THE PAYMENT OR PERFORMANCE OF ANY "OTHER INDEBTEDNESS", as defined hereinabove, then, in any of said events, the holder of this mortgage may declare such specific indebtedness and all other obligations secured by this mortgage, including "OTHER INDEBTEDNESS", to be immediately due and payable, and may take possession of such property, and, with or without taking possession of such property, may sell said property at public outcry to the highest and best bidder for cash at the door of the courthouse of the county in which such property or any part thereof lies, after having given notice of the time, place and terms of said sale by publication of a notice thereof once a week for three successive weeks in some newspaper published in said county, and at any such sale made under this mortgage, the holder of this mortgage may become the purchaser of said property; and the proceeds of sale shall be applied first to the cost and expense thereof; then to the payment of the indebtedness and obligations secured hereby, with the interest thereon, in such order as may be determined by the Mortgagee; and any balance thereafter remaining shall be payable to the Mortgagor. If the amount financed and secured by this mortgage exceeds \$300.00 and Mortgagee, after default, engages an attorney who is not a salaried employee of Mortgagee to enforce or foreclose this mortgage, Mortgagor will pay Mortgagee a reasonable attorney's fee, not to exceed 15% of the unpaid debt, and such fee shall be deemed a part of the expense incurred by Mortgagee in enforcing or foreclosing this mortgage, whether such mortgage be through exercise of the power of sale contained herein or through judicial proceedings.

The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

WITNESS our hands and seals this 20th day of May 19 88

Notice to Borrowers: "CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT"

WITNESS: Edward E. Ferguson x Mickey Praytor (SEAL)
Mortgagor

WITNESS: Mark Duncan x Sandra Praytor (SEAL)
Mortgagor

This instrument prepared by Edward E. Ferguson whose address is Talladega Ala

(ALL PERSONS HAVING AN INTEREST IN THE PROPERTY MUST SIGN)

ACKNOWLEDGMENT

STATE OF ALABAMA COUNTY OF Talladega TO WIT:

I, the undersigned authority, a Notary Public, hereby certify that Mickey Praytor and wife,

and Sandra Praytor 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 the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this 20th day of May A.D. 19 88

Charles S. Studdard
Notary Public

My Commission Expires 1-16-89

PROPERTY OF MICKEY PRAYTOR AND WIFE, SANDRA PRAYTOR

Lot No. 5

A lot or parcel of land located in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 15, Township 19 South, Range 2 East, City of Vincent, Shelby County, Alabama and being more particularly described as commencing at the Southwest corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 15; thence North 18 degrees 00 minutes East along the East right-of-way line of U.S. Highway No. 231, 608.0 feet; thence North 85 degrees 17 minutes East 245.95 feet; thence South 9 degrees 39 minutes East 98.68 feet to the place of beginning; thence from the place of beginning North 85 degrees 17 minutes East 259.78 feet to the Westerly side of a paved road; thence South 15 degrees 15 minutes East along the Westerly side of said paved road 100.0 feet; thence South 85 degrees 17 minutes West 269.6 feet; thence North 9 degrees 39 minutes West 98.68 feet to the place of beginning and containing 0.59 acres, more or less. (Bearings are magnetic.).

Lot No. 6

A lot or parcel of land located in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 15, Township 19 South, Range 2 East, City of Vincent, Shelby County, Alabama and being more particularly described as commencing at the Southwest corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 15; thence North 18 degrees 00 minutes East along the East right-of-way line of U.S. Highway No. 231, 608.0 feet; thence North 85 degrees 17 minutes East 245.95 feet to a point, being the point of beginning of the lot herein conveyed; thence from the place of beginning North 85 degrees 17 minutes East 250.0 feet to the Westerly side of a paved road; thence South 15 degrees 15 minutes East 100.0 feet; thence South 85 degrees 17 minutes West 259.78 feet; thence North 9 degrees 39 minutes West 98.68 feet to the place of beginning and containing 0.57 acres, more or less. (Bearings are magnetic.)

Edna H. Burgess
Witness

Maui Drea
Witness

Mickey Praytor
Mortgagor

Sandra Praytor
Mortgagor

Sworn before me this 20th date of May, 1988.

Charles J. [Signature]
Notary Public

My Commission Expires 1-16-89

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

88 MAY 23 AM 11:23

Thomas A. [Signature]
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 12.30
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 18.30

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