

The Peoples Bank of Alabama
North Bibb Branch
P. O. Box 157
Woodstock, Ala. 35188

STATE OF ALABAMA
Bibb

COUNTY

Know all men by these presents: That whereas, the undersigned,

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Donald R. Smith and wife, Jacqueline E. Smith (herein called debtor s) are

justly indebted to The Peoples Bank of Alabama,

a corporation (herein called mortgagee) in the sum of SIX THOUSAND FIVE HUNDRED AND

NO/100-----

DOLLARS

for money loaned, receipt of which sum is hereby acknowledged, which sum bears interest from date

at 13.0 per cent per annum, interest payable as scheduled below, said

principal and interest being evidenced by waive promissory note of debtor s, due and payable at

The Peoples Bank of Alabama

as follows:

This mortgage is payable in 119 consecutive monthly installments of \$97.10 each, beginning August 1, 1988 and continuing on the same day of each month thereafter, until July 1, 1998 when the balance of payment will be due. Upon receipt of each payment the interest will be deducted therefrom and the balance of payment applied to principal. The final payment may be more or less than the amount scheduled depending upon the payment record.

193 MAY 652

And whereas, it was agreed at the time said debt was incurred that said note should be given and secured in prompt payment at maturity respectively by this instrument, now, therefore, in consideration of the premises and one dollar paid to the undersigned on the delivery of this instrument, and in further consideration of said indebtedness, and in order to secure the prompt payment of the same, as it respectively matures and the prompt payment of any and all other debts debt- or may now owe or hereafter owe mortgagee before the principal debt has been paid, and to secure the faithful per-

formance of all promises and agreements herein made, Donald R. Smith and his wife,

Jacqueline E. Smith. (herein called mortgagor),

do hereby grant, bargain, sell and convey to The Peoples Bank of Alabama, a corporation, (herein called mortgagee)

its successors and assigns, the following described real estate in

Shelby County, Alabama to-wit:

Lot 4, according to the map of EAST CALERA FARMS, as recorded in Map Book 12, Page 33, in the Probate Office of Shelby County, Alabama.

OUR SECURITY INTEREST ALSO INCLUDES, BUT IS NOT LIMITED TO, ALL MERCHANTABLE TIMBER AND APPURTENANCES LOCATED THEREON.

THIS IS A PURCHASE MONEY MORTGAGE.

Peoples Bank

all of which property is hereby warranted to belong to mortgagors
in fee simple and is also warranted free from all incumbrance and against any adverse claims, except this mortgage.

Together with, all and singular, the tenements, hereditaments and appurtenances and rents, issues and profits there-
on. To have and to hold, the above granted premises unto mortgagee, its successors
and assigns forever. Now, therefore, for the purpose of further securing the payment of all of said indebtedness debtor S
do hereby agree to pay and discharge, when due, all liens and other charges against said property and all taxes or assess-
ments of any and all kind when imposed legally upon said property, and if debtor S fail to pay and discharge, when due,
all such liens and charges and said taxes and assessments, then mortgagee may at its option pay the same, and
all amounts so expended by mortgagee together with all sums expended by mortgagee in protection of security hereof, or
enforcing any rights accruing hereunder, shall become a debt of debtor S to mortgagee due forthwith, and shall be cover-
ed and secured by this mortgage and bear interest from date of payment by mortgagee.

Upon condition, however, that if debtors shall faithfully keep and perform each of the promises and agreements here-
in made and shall pay said note promptly at maturity respectively, and pay all other debts which debtor now owes or
may incur to mortgagee before the principal debt has been paid, at maturity, then this conveyance to be null and void; but
should default be made in the payment of any sum lawfully expended hereunder by mortgagee or should any debt hereby
secured, remain unpaid, as and when the same matures, or should default be made in any other agreement contained in this
instrument, then in any one of said events, mortgagee shall have the right then and at any time thereafter during any
default hereunder to declare the whole of the indebtedness hereby secured to be immediately due and payable, and
foreclose this mortgage, sell said property and execute title to the purchaser, selling same in parcels or as a whole
as mortgagee may see fit. Sale hereunder shall be made in front of the Court House of Shelby
County, Alabama, at public outcry to the highest bidder for cash, after giving notice of the time, place and terms of sale,
together with a description of the property to be sold, by publication once a week for three successive weeks in some news-
paper published in Shelby County, Alabama or by proceedings in court, as mortgagee or assigns
may elect.

The proceeds of sale, whether such sale is made under power of sale herein given or by order of court, shall be applied
as follows: First, all lawful costs and expenses of suit, foreclosure, sale and conveying, including such reasonable attorney's
fees therefor and for collection of indebtedness hereby secured as may be incurred; Second, to the payment of any amounts
that may have been expended by mortgagee in paying insurance, assessments, taxes and other incumbrances, with interest
thereon; Third, to the payment of the principal indebtedness hereby secured, together with the then earned interest there-
on; and Fourth, to the payment of all other lawful debts hereby secured, the balance, if any, to be turned over to mortgagors
or assigns.

Mortgagee it successors or assigns, or any of them, may at any sale hereunder or at any
sale made under order of decree of Court, bid for and purchase said property the same as a stranger to this instrument, and
mortgagee or assigns or the attorney or auctioneer making the sale or any agent or representative of mortga-
gee or assigns is hereby authorized to execute title to the purchaser. Debtors do further agree to pay such rea-
sonable attorney's fees as may be incurred by mortgagee, or its successors assigns, for the
foreclosure of this mortgage, whether under the power of sale herein or by suit, all such fees to be a part of the debt here-
by secured, whether incurred under the power of sale herein contained or in court proceedings.

Any mortgages or liens now held or owned by mortgagee on said property as security for any part of the debt here-
by secured are reserved in full force for the payment of same in addition to this mortgage.

This mortgage shall also secure any renewal or renewals, extension or extensions of the debt or any unpaid portion of
the same hereby secured, notwithstanding the same may, from time to time, be extended or evidenced by other notes given
by debtor S their heirs or assigns and accepted by mortgagee, or assigns, and whether such renewals be
secured by additional mortgage or security or not, so long as said notes evidence the same debt or any portion of the same
hereby secured. It is further agreed that no defect or irregularity in any sale hereunder or in the notice of such sale shall in
any way affect or impair such sale or notice, but to the contrary, all such defects and irregularities are hereby waived. It is
further agreed that the taking of additional security shall not affect or impair this mortgage or its lien.

If default is made hereunder and said note or notes, principal or interest, or any one or more of them placed in the
hands of any attorney for collection, the debtor S agree to pay all such reasonable attorney's fees as may be incurred in
the collection, whether same be made by suit, foreclosure, or otherwise, and such fees shall become a part of the debt
hereby secured.

As against debts hereby secured debtor S waive all rights of exemption as to personal property under the Consti-
tution and Laws of Alabama and every other state.

Failure to pay any sum, debt, installment, or note secured hereby promptly when due shall, at the option of mortga-
gee, and upon written declaration of such default, render all sums, installments and notes then unpaid, whether due or
not, due and payable forthwith and immediately and suit may be filed or foreclosure had as to the full amount and as to all
sums secured by this mortgage.

It is further agreed by the parties hereto that debtor S will, during the time this mortgage remains unsatisfied keep
the buildings on said property insured in some standard insurance company against all damages by fire and extended
coverage for the benefit of mortgagee as mortgagee's interest may appear, in the sum of not less than unpaid balance on note

unpaid balance on note Dollars, to be shown by a New York Standard Mortgage clause attached to
said policies, which shall be delivered to mortgagee, and debtor S will promptly pay all premiums becoming
due on same. And it is further agreed that if debtor herein fails to pay said insurance premiums due on said policies,
then mortgagee herein is hereby given the right to pay said premiums, and such sums so paid by mortgagee herein are
to become an additional indebtedness secured by this mortgage, such insurance policies to be left with mortgagee, other-
wise mortgagee may take out such insurance at the cost of undersigned and premiums therefor shall be debt secured here-
by. Undersigned hereby covenant to defend the title and possession of the above property against all claims and demands
of all persons whomsoever and further agree to pay all expenses incurred in defending or protecting, or attempting to pro-
tect or defend the possession or title to the property herein mortgaged, including all reasonable attorney's fees, and all
such expenses and attorneys' fees are, and are to be, a part of the indebtedness hereby secured.

Mortgagor covenants and warrants with and to Mortgagee, its successors and assigns that
mortgagor is or are the owner or owners in fee simple of the property herein described, that said property is free from
all mortgages, liens or other encumbrances, that mortgagor has the right to execute this mortgage and convey this pro-
perty according to the terms of this mortgage, and that mortgagor will, in case of foreclosure, forever protect and de-

lend mortgagee, its successors and assigns, in the quiet and peaceful possession of the property its successors
herein conveyed and that mortgagor will forever protect and defend mortgagee, its successors
and assigns, in the quiet and peaceable enjoyment of the rights hereby conveyed, against the lawful claims and demands
of all persons whomsoever, and mortgagor especially agrees to protect and defend the title and rights hereby conveyed
and to pay all costs and expenses which may be incurred by mortgagee, its successors
and assigns in the protection or defense of said property or the title thereto, including attorney's fees and other legal ex-
penses, all of which are hereby fully secured.

BOOK 193 PAGE 654

STATE OF ALA. SHERIFF
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUL 12 AM 11:10

James A. Henderson, Jr.
JUDGE OF PROBATE

1. Deed Tax \$
2. Mtg. Tax 9.75
3. Recording Fee 7.50
4. Indexing Fee 1.00

TOTAL 18.25

1st day of July, 1988

Witness OUR hands and seal on this the

Witnesses

Donald R. Smith (L.S.)
Jacqueline E. Smith (L.S.)
Jacqueline E. Smith (L.S.)
Jacqueline E. Smith (L.S.)

STATE OF ALABAMA, Bibb COUNTY.

I, the undersigned, a Notary Public in and for said County and State, do hereby
certify that Donald R. Smith and his wife, Jacqueline E. Smith

whose name s 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 volun-
tarily on the day the same bears date.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this the 1st day of
July, 1988

*My Commission Expires March 15, 1992

Rhonda Cook
Notary Public in and for State at Large
County, Alabama

STATE OF ALABAMA, _____ COUNTY.

I, _____, a Notary Public in and for said County and State, do hereby
certify that _____

whose name _____ signed to the foregoing conveyance, and who _____ known to me, acknowledged
before me on this day that, being informed of the contents of the conveyance, _____ executed the same volun-
tarily on the day the same bears date. And I do hereby certify that on the _____ day of _____, 19____,
came before me the within named _____

known to me to be the wife of the within named _____
who, being examined separate and apart from the husband, touching her signature to the within conveyance, acknowl-
edged that she signed the same of her own free will and accord and without fear, constraints, or threats on the part of
the husband.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this the _____ day of
_____, 19____.

Notary Public in and for _____
County, Alabama