

**MORTGAGE: OPEN-END CREDIT, FUTURE ADVANCE, DUE ON SALE**

1585

**EQUITY  
AssetLine**

**STATE OF ALABAMA  
Shelby COUNTY**

KNOW ALL MEN BY THESE PRESENTS: That whereas John Ritchie and wife, Joan Terry Ritchie become justly indebted to First Alabama Bank Shelby County of Shelby County Alabama ("Mortgagee"), pursuant to an open-end line of credit for an initial advance of Four Thousand Eight Hundred Four and 91/100 (\$ 4,804.91 ) Dollars, and for all FUTURE ADVANCES, provided, however, that the maximum indebtedness at any one time shall not exceed -----Forty Thousand and no/100-----

(\$ 40,000.00 ) Dollars, which said FUTURE ADVANCES Mortgagee is obligated to make pursuant to the terms and conditions of that certain EQUITY ASSETLINE AGREEMENT ("AGREEMENT"), contemporaneously entered into by and between Mortgagors and Mortgagee herein, the terms and conditions of which are hereby incorporated by reference.

NOW, THEREFORE, in consideration of the premises and in order (i) to secure the payment of all indebtedness of Mortgagors to Mortgagee incurred pursuant to the EQUITY ASSETLINE AGREEMENT, including, without limitation, the said initial advance and any and all FUTURE ADVANCES made by Mortgagee pursuant to said AGREEMENT, including any renewals or extensions of same, (ii) to secure the payment of all other indebtedness, now or hereafter owed, by Mortgagors, or any of them, to Mortgagee, not incurred pursuant to said AGREEMENT, except that Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes, and (iii) to secure compliance with all of the stipulations contained in said AGREEMENT and contained herein, the said John Ritchie and wife, Joan Terry Ritchie

("Mortgagors") do hereby grant, bargain, sell and convey unto said Mortgagee the following described real estate situated in

Shelby County, State of Alabama, viz:

SEE ATTACHED FOR LEGAL DESCRIPTION

BOOK 195 PAGE 740

This is a second mortgage

*Helewa, Al*

together with all rents and other revenues thereof and all rights, privileges, easements, tenements, interests, improvements and appurtenances thereunto belonging or in any wise appertaining, including any after-acquired title and easements and all rights, title and interest now or hereafter owned by the Mortgagors in and to all buildings and improvements, storm and screen windows and doors, gas, steam, electric and other heating, lighting, ventilating, air conditioning, refrigerating and cooking apparatus, elevators, plumbing, sprinkling and other equipment and fixtures attached or appertaining to said premises, all of which ("mortgaged property") shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and very part thereof the said Mortgagee, its successors and assigns forever.

And for the purpose of further (i) securing the payment of all indebtedness of Mortgagors to Mortgagee incurred pursuant to the EQUITY ASSETLINE AGREEMENT, including, without limitation, the said initial advance and any and all FUTURE ADVANCES made by Mortgagee pursuant to said AGREEMENT, including any renewals or extensions of same, (ii) securing the payment of all other indebtedness, now or hereafter owed, by Mortgagors to Mortgagee, not incurred pursuant to said AGREEMENT, except that Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes, and (iii) securing compliance with all of the stipulations contained in said AGREEMENT and contained herein, the Mortgagors covenant and agree as follows:

1. That they are lawfully seized in fee and possessed of said mortgaged property and have a good right to convey the same as aforesaid, that they will warrant and forever defend the title against the lawful claims of all persons whomsoever, and that said property is free and clear of all encumbrances, easements and restrictions not herein specifically mentioned.

This is a second mortgage taken subject to that certain first mortgage from Bennie R. Ford and wife, Jeanette S. Ford, to Home Federal Savings & Loan Association of Birmingham dated July 16, 1973, recorded in Mortgage Book 332, Page 643, in the Probate Office of Shelby County, Alabama.

2. That they will pay all taxes, assessments, or other liens taking priority over this mortgage when imposed legally upon said mortgaged property and should default be made in the payment of same, or any part thereof, said Mortgagee may pay the same.

3. That they will keep the buildings on said premises continuously insured in such amounts, and in such manner as may be satisfactory to the Mortgagee against loss by fire and such other hazards as Mortgagee may specify, with loss, if any, payable to said Mortgagee, and will deposit with Mortgagee policies for such insurance and will pay premiums therefore as the same become due. The insurance coverage may be obtained from a person of Mortgagors choice, provided, however, that Mortgagee reserves the right to refuse to accept, for reasonable cause, an insurer offered by Mortgagors. Mortgagors shall give immediate notice in writing to Mortgagee of any loss or damages to said premises caused by any casualty. If Mortgagors fail to keep said property insured as above specified, the Mortgagee may insure said property for its insurable value against loss by fire and other hazards for the benefit of the Mortgagee. The proceeds of such insurance shall be paid by insurer to Mortgagee which is hereby granted full power to settle and compromise claims under all policies and to demand, receive and receipt for all sums becoming due thereunder; said proceeds, if collected, to be credited on the indebtedness secured by this mortgage, less cost of collecting same, or to be used in repairing or reconstructing the premises as the Mortgagee may elect; all amounts so expended by said Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become a debt due said Mortgagee additional to the indebtedness herein described and at once payable without demand upon or notice to any person, and shall be secured by the lien of this mortgage and shall bear interest at the highest legal rate from date of payment by said Mortgagee and at the election of the Mortgagee and without notice to any person, the Mortgagee may declare the entire indebtedness secured by this mortgage due and payable and this mortgage subject to foreclosure and same may be foreclosed as hereinafter provided.

4. To take good care of the mortgaged property above described and not commit or permit any waste thereon, and to keep the same repaired and at all times to maintain the same in as good condition as it now is, reasonable wear and tear alone excepted.

5. That no delay or failure of the Mortgagee to exercise any option to declare the maturity of any debt secured by this mortgage shall be taken or deemed as a waiver of the right to exercise such option or to declare such forfeiture either as to past or present default on the part of said Mortgagors, and that the procurement of insurance or payment of taxes by the Mortgagee shall not be taken or deemed as a waiver of the right to declare the maturity of the indebtedness hereby secured by reason of the failure of the Mortgagors to procure such insurance or to pay such taxes, it being agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing signed by the Mortgagors and by the Mortgagee.

6. That they will (i) pay and discharge all indebtedness of Mortgagors to Mortgagee incurred pursuant to the said AGREEMENT, including, without limitation, the said initial advance and any and all FUTURE ADVANCES made by Mortgagee pursuant to said AGREEMENT, including any renewals or extensions of same, as they shall become due and payable, (ii) pay and discharge all other indebtedness, whenever incurred, of Mortgagors, or any of them, to Mortgagee, not incurred pursuant to said AGREEMENT, as such other indebtedness shall become due and payable, and (iii) comply with all of the stipulations contained in the said AGREEMENT and the stipulations contained herein.

7. That after any default on the part of the Mortgagors, the Mortgagee shall, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this mortgage, be entitled as a matter of right to the appointment by any competent court or tribunal without notice to any party, of a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises and with such other powers as may be deemed necessary, and that a reasonable attorney's fee shall, among other expenses and costs, be fixed, allowed and paid out of such rents, issues and profits or out of the proceeds of the sale of said mortgaged property.

8. That all the covenants and agreements of the Mortgagors herein contained shall extend to and bind their heirs, executors, administrators, successors and assigns, and that such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to the Mortgagee shall inure to the benefit of the heirs, successors or assigns of the Mortgagee.

9. That the debt hereby secured shall at once become due and payable and this mortgage subject to foreclosure as herein provided at the option of the holder hereof when and if any statement of lien is filed under the statutes of Alabama relating to liens of mechanics and materialmen, without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof, or of the lien on which such statement is based.

10. Encumbrance or Transfer of the Property. That they will not sell or transfer the mortgaged property, and that they will not create or permit to exist any mortgage, encumbrance or other lien not herein mentioned (except the creation of a purchase money security interest in household appliances) upon the mortgaged property, without Mortgagee's prior written consent. If Mortgagors violate this covenant, Mortgagee may at Mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable.

Further, Mortgagors covenant that they shall, if any such mortgage, encumbrance or lien is created without Mortgagee's written consent, make or cause to be made effective provision whereby the AGREEMENT, including all FUTURE ADVANCES, will be secured by such mortgage, encumbrance or lien equally and ratably with any other debt hereby secured.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagors notice of acceleration. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagors may pay the sums declared due. If Mortgagors fail to pay such sums prior to the expiration of such period Mortgagee may, without further notice or demand on Mortgagors, invoke any remedies permitted hereunder.

REC-195 PAGE 741

A parcel of land situated and lying in the Southwest Quarter of the Southwest Quarter of Section 35, Township 19 South, Range 1 West, of the Huntsville principal meridian, being more particularly described as follows: Commence at the Southwest corner of said Section, and run North 88 degrees 11 minutes East along the South line of said Section a distance of 382.0 feet to the center line of the Columbiana-Chelsea paved road; thence along the center line of said road North 29 degrees 04 minutes West 281.0 feet to a point in the center of said road; thence North 45 degrees 37 minutes East, 38.6 feet to the East right of way line of said Columbiana-Chelsea Road to an iron pin, the point of beginning; thence continuing on a straight line North 45 degrees 37 minutes East 502.3 feet to a stake; thence 55 degrees 37 minutes East, 146.7 feet to an iron pin 12 feet from the Southwest bank of Yellow Creek; thence up said Yellow Creek as it meanders in a Westerly and Northwesterly direction for a distance of 460 feet, more or less, to an iron pin 10 feet from the Southwest bank of said Yellow Creek; thence South 45 degrees 53 minutes West 191.0 feet to a point; thence South 29 degrees 14 minutes East parallel to Columbiana-Chelsea Road, 165 feet to a point; thence South 45 degrees 53 minutes West, 165 feet to an iron pin on the East right-of-way of the said Columbiana-Chelsea Road; thence along the East right-of-way line of said road, 197.2 feet to a point of beginning. Situated in Shelby County, Alabama.

BOOK 195 PAGE 742 LESS AND EXCEPT the following described property, as previously conveyed to Lalah D. Reynolds, Phillip Robin Reynolds and Jeffrey Scott Reynolds, as shown in Deed Book 262, Page 259, in Probate Office, to-wit:  
A parcel of land in the SW 1/4 of the SW 1/4 of Section 35, Township 19 South, Range 1 West, described as follows: Commence at a point where the West boundary line of the SW 1/4 of the SW 1/4, Section 35, Township 19 South, Range 1 West, intersects the NE right of way line of the Chelsea-Columbiana paved road; run thence along the said right of way South 30 degrees 00 minutes East a distance of 360 feet to point of beginning of the lot herein conveyed, the same being the South most corner of a lot now owned by the Grantees herein; run thence North 40 degrees 00 minutes East along the Southeast boundary line of the lot presently owned by the Grantees a distance of 150 feet; thence turn an angle to the right and run parallel to the Northeast right of way line of said road a distance of 30 feet; run thence an angle to the right in a Southwesterly direction and parallel to the Notherly line of the lot being described a distance of 150 feet to the Northeast right of way line of said road; run thence North 30 degrees 00 minutes West along said right of way in a Northerly direction a distance of 30 feet to the point of beginning.  
Situated in Shelby County, Alabama.

11. Plural or singular words used herein to designate the undersigned Mortgagors shall be construed to refer to the maker or makers of this mortgage, whether one or more persons or a corporation.

UPON CONDITION, HOWEVER, that if the Mortgagors shall well and truly pay and discharge the indebtedness hereby secured, including any and all ADVANCES and FUTURE ADVANCES made under the AGREEMENT (which include payment of taxes and insurance, the satisfaction of prior encumbrances and any other indebtedness owed to the Mortgagee by the Mortgagors before the full payment of this mortgage) as it shall become due and payable and shall in all things do and perform all acts and agreements contained in the AGREEMENT and by them herein agreed to be done according to the tenor and effect hereof, then and in that event only this conveyance shall be and become null and void; but should default be made in the payment of the indebtedness hereby secured, including any and all ADVANCES and FUTURE ADVANCES under the AGREEMENT, or any renewals or extensions thereof or any part thereof or should any interest thereon remain unpaid at maturity, or should default be made in the repayment of any sum expended by said Mortgagee under the authority of any of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the provisions of this mortgage or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the debt hereby secured, or should a petition to condemn any part of the mortgaged property be filed by any authority having power of eminent domain, or should any law, either federal or state, be passed imposing or authorizing the imposition of a specific tax upon this mortgage or the debt hereby secured, or permitting or authorizing the deduction of any such tax from the principal or interest secured by this mortgage or by virtue of which any tax or assessment upon the mortgaged premises shall be charged against the owner of this mortgage or should at any time any of the stipulations contained in this mortgage be declared invalid or inoperative by any court of competent jurisdiction or should the Mortgagors fail to do and perform any other act or thing herein required or agreed to be done, then in any of said events the whole of the indebtedness hereby secured, or any portion or part of same may not as said date have been paid, with interest thereon, shall at once become due and payable and this mortgage subject to foreclosure at the option of the Mortgagee, notice of the exercise of such option being hereby expressly waived; and the Mortgagee shall have the right to enter upon and take possession of the property hereby conveyed and after or without taking such possession to sell the same before the County Court House door in the county wherein the property is located, and, if the property is situated in two or more counties, in any such county, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for these consecutive weeks prior to said sale in some newspaper published in said County, and upon the payment of the purchase money the Mortgagee, or owner of the debt and mortgage, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagors a good and sufficient deed to the property sold; the Mortgagee shall apply the proceeds of said sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the principal indebtedness and interest thereon, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the date of sale; and fourth, the balance, if any, to be paid over to the said Mortgagors or to whomever then appears of record to be the owner of said property. The Mortgagee may bid and become the purchaser of the mortgaged property at any foreclosure sale thereunder.

IN WITNESS WHEREOF, we have hereunto set our hand(s) and seal(s) this 8th day of July 1988

*[Signature]* (Seal)  
John Ritchie  
*[Signature]* (Seal)  
John Terry Ritchie  
Mortgagors

This instrument was prepared by:

NAME Karen L. Cobb, Operations Manager  
ADDRESS P. O. Box 633, Helena, Ala. 35080

SOURCE OF TITLE

BOOK		PAGE		
Subdivision	Lot	Plat Bk	Page	
QQ	Q	S	T	R

**CERTIFICATE**  
Check applicable certificate.

State of Alabama  
Shelby County

RESIDENTIAL. Mortgagors and Mortgagee herein certify that residential property is conveyed by this mortgage and that the maximum principal indebtedness to be secured by this mortgage at any one time is \$40,000.00 upon which the mortgage tax of 60.00 is paid herewith, as allowed by Alabama Code 40-22-2(1)(b) (1975).

-OR-

NON-RESIDENTIAL. In compliance with Alabama Code 40-22-2(2)(b) (1975), the Mortgagee of this mortgage hereby certifies that the amount of indebtedness presently incurred is \_\_\_\_\_ upon which the mortgage tax of \_\_\_\_\_ is paid herewith and Mortgagee agrees that no additional or subsequent advances will be made under this mortgage unless the mortgage tax on such advances is paid into the appropriate office of the Judge of Probate of \_\_\_\_\_ County, Alabama, no later than each September hereafter or an instrument evidencing such advances is filed for record in the above said office and the recording fee and tax applicable thereto paid.

*[Signature]*  
John Ritchie  
*[Signature]*  
John Terry Ritchie  
Mortgagors

BY: Larry A. Nelson  
TITLE MANAGER - INDEPENDENT  
Mortgagee

BOOK 195 PAGE 743

THE STATE OF ALABAMA,

Shelby COUNTY.

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that John Ritchie and wife, Joan Terry Ritchie

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 official seal, this 8th day of July, 1988

*[Signature]*  
Notary Public

THE STATE OF ALABAMA,

\_\_\_\_\_ COUNTY.

I, \_\_\_\_\_, a Notary Public in and for said County, in said State, 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 voluntarily on the day the same bears date.

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

Notary Public

THE STATE OF ALABAMA,

\_\_\_\_\_ COUNTY.

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

of the \_\_\_\_\_, a corporation, 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, 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 \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_

Notary Public

BOOK 195 PAGE 744

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

88 JUL 22 PM 3:01

*[Signature]*  
JUDGE OF PROBATE

1. Deed Tax	\$	_____
2. Mtg. Tax		60.00
3. Recording Fee		12.50
4. Indexing Fee		1.00
TOTAL	\$	73.50

Page Four

John Ritchie

Joan Terry Ritchie

First Alabama Bank  
P. O. Box 633  
Helena, Alabama 35080

# MORTGAGE

THE STATE OF ALABAMA,

\_\_\_\_\_ COUNTY.

Office of the Judge of Probate.

I hereby certify that the within mortgage was

filed in this office for record on the \_\_\_\_\_

day of \_\_\_\_\_, 19\_\_\_\_\_

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and duly recorded

in Volume \_\_\_\_\_ of Mortgages, at page \_\_\_\_\_

and examined.

\_\_\_\_\_  
Judge of Probate.