

STATE OF ALABAMA

COUNTY OF SHELBY

THIS INDENTURE MADE AND ENTERED into on this the 29th day of July, 1988, by and between the undersigned, ROBERT D. SHOEMAKER

as Mortgagor
and PIGGY BANK HOMES OF ALABAMA, INC., a corporation,

organized and existing under the Laws of the State of ALABAMA, as Mortgagee.

WITNESSETH: WHEREAS, we, the said Mortgagors, are justly indebted to said Mortgagee in the sum of FIFTEEN THOUSAND SIX HUNDRED SIX AND 40/100 Dollars (\$ 15,606.40),

as evidenced by our Retail Instalment Contract (hereinafter sometimes referred to as Contract) of even date herewith, payable to the order of the Mortgagee in 180 consecutive monthly instalments of \$ 237.42 each; the first instalment is due , 19 , and the remaining instalments are due on the same day of each month thereafter. Said Contract provides for interest at the highest legal contract rate after maturity and for attorney's fee if placed in the hands of an attorney for collection.

AND, WHEREAS, we, the said Mortgagors, are anxious to secure the prompt and certain payment of said Contract above described, with the interest and charges, if any, thereon, as the same becomes due and payable, and for the purpose of so doing, and for and in consideration of the sum of One Dollar (\$1.00) to us cash in hand paid by the Mortgagee, the receipt of which is hereby acknowledged, we, the said Mortgagors, do hereby grant, bargain, sell and convey unto the

Mortgagee the following described real estate, situated in the County of SHELBY, State of Alabama, to-wit:

COMMENCE AT THE NORTHEAST CORNER OF THE SE $\frac{1}{4}$ OF NW $\frac{1}{4}$, SECTION 2, TOWNSHIP 24 NORTH, RANGE 12 EAST AND RUN IN A SOUTHERLY DIRECTION ALONG THE EAST LINE OF SAID QUARTER-QUARTER SECTION A DISTANCE OF 1250.44 FEET TO THE NORTH RIGHT OF WAY LINE OF HIGHWAY NO. 25; THENCE TURN AN ANGLE OF 98 DEGREES 16 MINUTES TO THE RIGHT ALONG SAID RIGHT OF WAY LINE FOR A DISTANCE OF 210.0 FEET TO THE WEST SIDE OF A PUBLIC DRIVE; THENCE TURN AN ANGLE OF 81 DEGREES 44 MINUTES TO THE RIGHT FOR A DISTANCE OF 630 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ALONG SAID WEST SIDE OF PUBLIC DRIVE FOR A DISTANCE OF 210.0 FEET; THENCE TURN AN ANGLE OF 81 DEGREES 44 MINUTES TO THE LEFT AND PARALLEL TO THE NORTH RIGHT OF WAY LINE OF SAID HIGHWAY NO. 25 FOR A DISTANCE OF 200.0 FEET; THENCE TURN AN ANGLE OF 98 DEGREES 16 MINUTES TO THE LEFT AND PARALLEL TO THE ABOVE SAID PUBLIC DRIVE FOR A DISTANCE OF 210.0 FEET; THENCE TURN AN ANGLE OF 81 DEGREES 44 MINUTES TO THE LEFT FOR A DISTANCE OF 200.0 FEET TO THE POINT OF BEGINNING.

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including but not limited to all and singular the improvements, mobile homes and buildings now and hereafter thereon, and together also with all shades, wall-to-wall carpeting, screens and screening, awnings, plants, shrubs, landscaping, elevators, plumbing material, gas and electric equipment, and all heating, cooling, air conditioning, and lighting fixtures, equipment and apparatus now or hereafter attached to or used in connection with said property, all of which shall be deemed realty and conveyed by this mortgage, and all of the income, rents and profits which may arise or be had from any portion or all of said property.

TO HAVE AND TO HOLD the property above described, together with all and singular the rights, privileges, tenements, appurtenances and improvements unto the said Mortgagee, and unto its successors and assigns forever. And we, the said Mortgagors do hereby covenant and represent unto the said Mortgagee, its successors and assigns, that we are lawfully seized in fee of the property above described, and that the property is free from all encumbrances except a mortgage to

PIGGY BANK HOMES OF ALABAMA, INC.

that we have a good and lawful right to sell and convey the same as foresaid; that we will warrant and defend the title to the same forever against the lawful claims and demands of all persons whomsoever. And we, the said Mortgagors, further do covenant and agree that we will pay all taxes due and to become due on the property above described, all assessments for street or other improvements and keep the buildings thereon insured against loss by wind, storm, or fire in some good and solvent fire insurance company acceptable to Mortgagee and in an amount sufficient to cover this indebtedness, or such other sum as may be agreed upon between the parties, with the loss, if any, payable to the said Mortgagee as its interest may appear; and if at any time we fail to pay and keep up said taxes, assessments for street or other improvements and insurance as agreed, the said Mortgagee, its successors or assigns, are hereby authorized to do so and to charge the amounts so expended to us, which shall become and be a part of this mortgage and a charge or lien upon the property above described.

AND IT IS AGREED THAT if all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagee and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagee and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagee shall request. If Mortgagee has waived the option to accelerate provided in this paragraph, and if Mortgagor's successor in interest has executed a written assumption agreement accepted in writing by Mortgagee, Mortgagee shall release Mortgagor from all obligations under this Mortgage and the Retail Instalment Contract.

BUT THIS COVENANT IS UPON THIS CONDITION: That if we, the said Mortgagors, pay or cause to be paid, to the Mortgagee, our Contract above described, with interest and charges, as applicable, thereon as the same becomes due and payable, and shall keep up the said taxes, assessments for street or other improvements and insurance as agreed, then this conveyance shall be null and void.

BUT ON OUR FAILURE to pay our said Contract above described, with the interest or charges, as applicable, thereon as the same becomes due and payable, or on our failure to pay the said taxes, assessments for street or other improvements, and insurance as agreed, then, or in any one of these events, the Mortgagee, its successors, assigns, agents, or representatives, are hereby authorized to declare the entire indebtedness due, and take possession of the property above described (or without taking such possession) and after giving three weeks notice of the time, place and terms of sale, by advertisement once a week successively in some newspaper published in the county wherein the land lies, may sell the same at public auction to the highest bidder for cash, in front of the Courthouse door of said County, and may execute title to the purchaser, or purchasers, and devote the proceeds of said sale to the payment: First, of the expense of advertising, selling and conveying, including attorney's fee and other reasonable costs of foreclosure, whether under the power of this mortgage or by Bill of Foreclosure out of the Chancery Court; Second, of the amount with interest that may be due on our said Contract above described, together with any amounts that may have been expended by the Mortgagee, its successors and assigns, in the payment of taxes, assessments for street or other improvements, and insurance as agreed, with interest at the highest legal contract rate on said payments from their dates; and Lastly, if there should be any surplus of said proceeds, the same is to be turned over to us, the Mortgagors.

3438 Hwy 31 to.
Pelh AP 35/84

Mortgagors agree 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 its right to exercise such option, or to declare such foreclosure, either as to any past or present default, and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered, or changed except as evidence in writing signed by all parties hereto.

Robert D Shemaker (SEAL)

_(SEAL)

COUNTY OF

Robert D. Shoemaker

Given under my hand and official seal this 29th day of April, 1978

Lisa E. Kendrick
Notary Public

MY COMMISSION EXPIRES FEB. 24, 1992

STATE OF ALABAMA

COUNTY OF SHELBY

MANH FINANCIAL SERVICES, CORP.

This 29TH day of JULY, 1988

Attest:

STATE OF ALA. SHALL BE
I CERTIFY THIS
INSTRUMENT WAS FILED

88 JUL 29 PM 2: 35

JUDGE OF PROBATE

PIGGY BANK HOMES OF ALABAMA, INC.

... (SEAL)

By

It

1. Deed Tax \$
2. Mtg. Tax 23.55
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 29.55

TOTAL

10

QUAH FINANCIAL SERVICES, CORP.

REAL ESTATE MORTGAGE

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 was duly

recorded in Volume _____ of Mortgages, at

name _____, and examined.

Judge of Probate.