

Michael L. & Brenda P. Ray  
Rt. 5 Box 440-A  
Montevallo, AL 35115

MORTGAGE

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THE STATE OF ALABAMA

Shelby

County

KNOW ALL MEN BY THESE PRESENTS: That whereas Michael L. Ray and wife, Brenda P. Ray

become justly indebted to FIRST ALABAMA BANK OF ~~W~~ Shelby County of Pelham, Alabama

hereinafter called the Mortgagor, in the principal sum of

Twenty Thousand and NO/100 ----- (\$ 20,000.00 -----) Dollars,

as evidenced by their VariableRate note made of even date herewith,

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NOW, THEREFORE, in consideration of the premises and in order to secure the payment of said indebtedness and any renewal or extensions of same and any other indebtedness now or hereafter owed by Mortgagors to Mortgagor (except Mortgagors' home shall not secure any such other indebtedness incurred for personal, family, or household purposes) and compliance with all of the stipulations hereinafter contained, the said

Michael L. Ray and wife, Brenda P. Ray

(hereinafter called Mortgagors)

do hereby grant, bargain, sell and convey unto the said Mortgagor the following described real estate situated in  
Shelby County, State of Alabama, viz:

See attached description incorporated herein and made a part hereof.

This property does not constitute any part of homestead for the mortgagors.

This is a first mortgage.

FIRST ALABAMA BANK  
SHELBY COUNTY  
P. O. BOX 688  
HELENA, AL 35080

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 (hereinafter designated as the mortgaged property) shall be deemed realty and conveyed by this mortgage.

TO HAVE AND TO HOLD the same and every part thereof unto the Mortgagee, FIRST ALABAMA BANK ~~OK~~  
Shelby County, its successors and assigns forever.

And for the purpose of further securing the payment of said indebtedness 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.

None

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, in such manner and in such companies 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 therefor as the same become due. 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 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 to 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 Mortgagors 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 Mortgagors 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 well and truly pay and discharge any indebtedness hereby secured as it shall become due and payable including the note or notes above described, any renewals or extensions thereof, and any other notes or obligations of Mortgagors to Mortgagee whether now or hereafter incurred.

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.

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Parcel I

A parcel of land situated in the W 1/2 of Section 7, Township 22 South, Range 2 West, described as follows: Commence at the Northwest corner of the NW 1/4 of the SW 1/4 and go South 81 deg. 25 min. East along the North boundary of said 1/4 1/4 section 213.95 feet to the point of beginning being on the South boundary of Shelby County Highway No. 12; thence continue along this line 419.65 feet; thence North 24 deg. 29 min. West for 209.32 feet to the South boundary of Highway 12; thence along this boundary North 78 deg. 38 min. East for 66.57 feet; thence South 21 deg. 20 min. East for 532.36 feet; thence South 79 deg. 23 min. West 867.53 feet to the West boundary of Section 7; thence North 5 deg. 38 min. East along this boundary 387.18 feet to a point on a curve on the South boundary of Highway 12; thence along this curve 258.10 feet to the point of beginning.

Parcel II

All that part of the following described parcel of land lying South of County Highway No. 12, being situated in the NW 1/4 of Section 7, Township 22 South, Range 2 West, described as follows: All the NW 1/4 of said Section 7 lying Southwest of a line extending from a point on the West line of said NW 1/4 which is 352 yards North of the Southwest corner thereof, to a point on the South line thereof; which is 9.63 chains East of the said Southwest corner, being situated in Shelby County, Alabama.

LESS AND EXCPEPT a parcel of land situated in the SW 1/4 of the NW 1/4 and NW 1/4 of SW 1/4 of Section 7, Township 22 South, Range 2 West, Shelby County, Alabama more particularly described as follows: Commence at the NW corner of the NW 1/4 of the SW 1/4 of Section 7; thence South 81 deg. 25 min. East, 212.95 feet to the Point of Beginning on the SE right of way line of Highway No. 12; thence South 10 deg. 37 min. East 272.0 feet; thence South 79 deg. 23 min. West, 85.0 feet; thence South 10 deg. 37 min. East 186 feet; thence North 79 deg. 23 min. East, 100.0 feet; thence NOrth 10 deg. 37 min. West, 186.0 feet; thence South 79 deg. 23 min. West, 75 feet; thence North 10 deg. 37 min. West, 280.0 feet to the South right of way line of Highway No. 12; thence Southwest 31 feet along right of way line of Point of Beginning.



10. Transfer of the Property; Assumption. If all or any part of the mortgaged property or an interest therein is sold or transferred by Mortgagors 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 mortgaged 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 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 fails 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.

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, (which in addition to the principal sum with interest, set forth above shall 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 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 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 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 \_\_\_\_\_

without taking such possession to sell the same before the County Court House door in  
St. Louis.

Columbian

Shelby

County, Alabama at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said City, 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 19 day of August, 19 00.

and seal(s) this \_\_\_\_\_

August

88

(Seal)

This instrument was prepared by:

NAME Diane Rachels, RE Loan Processor

ADDRESS P. O. Box 633, Helena, AL 35080

SOURCE OF TITLE First American Title Ins. Co.

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**CERTIFICATE**

**State of Alabama**

**State of Alabama  
Shelby County**

In compliance with Act #671, Acts of Alabama, Regular Session, 1977, the owner of this mortgage hereby certifies that the amount of indebtedness presently incurred is \$20,000.00 upon which the mortgage tax of \$30.00 is paid herewith and owner 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 Shelby 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.

Mortgagor: —

Date, Time and Volume and Page of recording as shown hereon.

Mortgagee: First Alabama Bank of Shelby County

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Title Branch Manager

THE STATE OF ALABAMA,

Shelby COUNTY.

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Michael L. Ray and wife, Brenda P. Ray 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 voluntarily on the day the same bears date.

Given under my hand and official seal, this 30th day of August, 19 88.

*Diane S. Pachels*

Notary Public.

THE STATE OF ALABAMA,

COUNTY.

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that the undersigned authority 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 voluntarily on the day the same bears date.

Given under my hand and official seal, this day of, 19 88.

Notary Public.

THE STATE OF ALABAMA,

COUNTY.

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that the undersigned authority 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 voluntarily on the day the same bears date.

Given under my hand and official seal, this day of, 19 88.

Notary Public.

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

88 SEP -1 PM 3:47

*Thomas A. Houston, Jr.*  
JUDGE OF PROBATE

1. Deed Tax \$ 30.00  
2. Mtg. Tax 12.50  
3. Recording Fee 1.00  
4. Indexing Fee 1.00  
TOTAL 43.50

## 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 19 day of 19 at o'clock M., and duly record in Volume of Mortgages, at page 1 and examined.

Judge of Probate.

**First Alabama**  
Bank