R. LON SHELTON, III.

Serings & Loan Association

Serings & Loan Association

Serings & Loan Association

Perfection of the property of the pr

THIS INSTRUMENT PREPARED BY:

R. Lon Shelton, III

c/o Jefferson Federal Savings & Loan

said property is warranted free from all encumbrances and against any adverse claims.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments, and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness; hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns, shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the 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 it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder

of this mortgage in Chancery, should be the second of this mortgage in Chancery, should be the second of the secon	ould the same be so forec	le attorncy's fee to said Mortgag losed, said fee to be a part of the	ee or assigns, for the foreclosure debt hereby secured.
i• i	."		
have hereunto set their signs	ture and seal, this	9th of December	19 ⁸⁸ (SEAL)
	•	Jamele L	(SEAL)
	. ; .	***************************************	(SEAL)
THE STATE of ALABAMA SHELBY I, THE UNDERST hereby certify that Thomas A.		, a Notary Public in an inda Haley	nd for said County, in said State,
whose name are signed to the forthat being informed of the content. Given under my hand and office.	ts of the conveyance is		nowledged before me on this day, on the day the same bears date. , 19 88 Notary Public.
THE STATE of	. }	BONDED THRU HOTARY PUBLIC UNDERW	Airtine.
I,	COUNTY)	, a Notary Public in an	od for said County, in said State,
hereby certify that	•		a and a and a and a and a
whose name as a corporation, is signed to the for being informed of the contents of for and as the act of said corporati Given under my hand and off	on.	who is known to me, acknowledg such officer and with full authori day of	red before me, on this day that, ity, executed the same voluntarily
treo		***************************************	Notary Public
Jefferson Federal Savings & Lo 248 Green Springs Hwy. Birmingham, Alabama 35209 Attn: Ion Shelton TO	OF ALABELS OF THIS UDGE OF PROBAT	88 DEC 14 AHI	Rec 300

MORTG

Return to: