

REAL ESTATE MORTGAGE

STATE OF ALABAMA

COUNTY OF JEFFERSON

1335

THIS INDENTURE MADE AND ENTERED into on this the 12th day of May, 1989, by and between the

undersigned, Billy R. Henderson and wife Gloria M. Henderson

as Mortgagors and BarclaysAmerican/Financial, Inc., a corporation, organized and existing under the Laws of the State of North Carolina, as Mortgagee.

WITNESSETH: WHEREAS, we, the said Mortgagors, are justly indebted to said Mortgagee in the sum of Twenty Thousand Seven

Hundred Forty One and 45/100 Dollars (\$ 20,741.45),

as evidenced by our promissory note of even date herewith, payable to the order of the Mortgagee in 60 consecutive monthly instalments of

\$ 438.01 each; the first instalment is due June 17th, 1989, and the remaining instalments are due on the same day of each month thereafter. Said promissory note 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 promissory note above described, with the interest 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:

Lot 33, according to Indian Valley Subdivision, Second Sector, as shown by Map of record in the Office of the Judge of Probate, of Shelby Co7nty, Alabama, in Map Book 5, Page 75.

including but not limited to all and singular the improvements and buildings now and hereafter thereon, and together also with all 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. Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

TO HAVE AND TO HOLD the above granted property, 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; 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 to promptly deliver said policies, or any renewal of said policies to the Mortgagee 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 bear interest from date of payment by said Mortgagee, or assigns) and a charge or lien upon the property above described.

And it is further 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 Note.

BUT THIS COVENANT IS UPON THIS CONDITION: That if we, the said Mortgagors, pay or cause to be paid, to the Mortgagee, our promissory note above described, with interest 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 Promissory Note above described, with the interest 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, or should the interest of the Mortgagee or assigns in the property above granted become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, 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 payable and this Mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the Mortgagees, agents or assigns, shall be authorized to take possession of the property above described (or without taking such possession) and after giving twenty one days' 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, to the expense of advertising, selling and conveying, including a reasonable attorney's fee and other reasonable costs of foreclosure as allowed by law; Second, to the payment of any amounts that may have been expended, or that may then be necessary to expend, in paying insurance, taxes, or other encumbrances, 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 us, the Mortgagors.

We, the Mortgagors, hereby waive all of our homestead exemption, dower, or curtesy rights, and all and every other right or exemption which we have or may have under the constitution and laws of the State of Alabama to have the above described property exempt from sale hereunder or levy and sale under legal process, it being the true intent and meaning of this waiver of exemption to subject the above described property we now own to the payment in full of the principal and interest of the above described promissory note or our obligation set forth in this Mortgage.

IN THE EVENT OF A SALE under the power conferred by this Mortgage, the Mortgagee, its successors or assigns, shall have the right, and it is hereby authorized to purchase said property at such sale if the highest bidder therefor. And should such property be sold under this Mortgage, the Auctioneer making such sale, or the Probate Judge of said County and State, is hereby empowered and directed to make and execute a deed to the purchasers of same and the title so made the undersigned herein covenant and warrant against the lawful claims and demands of all persons whomsoever.

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 forfeiture, 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.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals this the day and date first above written.

Billy R. Henderson (SEAL)
Billy R. Henderson
Gloria M. Henderson (SEAL)
Gloria M. Henderson

STATE OF ALABAMA

COUNTY OF Jefferson

I, the undersigned authority, in and for said County and State, hereby certify that Billy R. Henderson and Gloria M. Henderson 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 date the same bears date.

Given under my hand an official seal this 12th day of May, 1989

[Signature]
Notary Public
MY COMMISSION EXPIRES MAY 12, 1990

BOOK 238 PAGE 996

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
89 MAY 17 PH 3:22
[Signature]
JUDGE OF PROBATE

1. Good Tax \$
2. Mtg. Tax 3120
3. Recording Fee 500
4. Indexing Fee 200
TOTAL 3820

TO

BarclaysAmerican/Financial, Inc.

REAL ESTATE MORTGAGE

STATE OF ALABAMA
Office of the Judge of Probate
I hereby certify that the within mortgage was
d in this office for record on the _____
v of _____, 19____
_____ o'clock _____ M., and was duly
orded in Volume _____ of Mortgages, at
ic _____, and examined.
Judge of Probate.