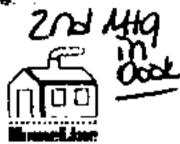
N CREDIT UNION 4101 VANDERBILT ROAD 1551

89021946



Mortgagor(s): JAMES L. GILBERT AND WIFE, JOYCE E. GILBI \$16, 000.00 Date Mortgage Executed:  Credit Limit \$ Date Mortgage Executed:  County Where the Property is Situated: SHELBY  First Mortgage Recorded in	CREDIT Gee's Address CREDIT Gee's Address CRT 1989  Iortgage was a Index of the Mo to which the Bo unpaid belance an index, its stated above to Mortgages under Identify not stocked Borrower to the Mortgages under Index of the Imp water stock and Ick upted by Mortga	MORTG. 4101 VA  Maturity Date:  Maturity Date:  Assigned in  above stated "Mo  strower may borro  outstanding from  as the "Maturity D  to time hereafter ding the Credit Lin  Mortgages pursuant  of the Credit Agree  (e) above being it  following describe  crovements now or  sit fixtures now or  gor(s) and constit	APFIL 20  APFIL 20  N/A  ortgegor(s)" (hereineft on agreement entition and repay, and rebine to time under the part to the Credit Agreement, or any extensit hereinefter collectively bed real estate, situate state being hereinefter erected or hereefter erected o	PRO, BIRMINGS  2004  The page  fier called the "Mortgagor  the Credit Agreement at an  expect the Borrower under  proper the series of the fier  proper to the Borrower under  proper to t
STATE OF ALABAMA  SOURCE OF TITI BOOK 211, PAGI  COUNTY OF SHELBY  ADJUSTABLE-RATE LINE OF  L & N CREDIT UNION  Mortgagoe:  Mortgagoe:  Mortgagoer(s): JANES L. GILBERT AND WIFE, JOYGE E. GILBI S16, 000.00  Credit Limit 3  Date Mortgage Executed:  April 20,  First Mortgage Recorded in  Page First Mortgage Recorded in  Page First Mortgage Recorded in  THIS INDENTURE is made and entered into on the day se stated above as "Mortgage Executed."  A. The Secured Line of Credit. The "Mortgager" whose address is stated above as "Mortgage Executed."  A. The Secured Line of Credit Agreement". The Credit Agreement provides to a maximum principal amount at any one time outstanding the Gradit Limit.  A. The Secured Line of Credit Agreement provides for finance charges to be computed on the Mortgage of a maximum principal amount at any one time outstanding rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the natural percentage rate. The Credit Agreement provides for finance charges to be computed on the agreement provides for finance charges to be computed on the agreement of the finance charges to be computed on the agreement of the finance charges to be computed on the agreement of the finance charges to be computed on the data concerns with the contract of the finance charges to be computed on the agreement of the finance charges to	CREDIT  Gee's Address  RT  989  fortgage was a  and between the  some or from time and index.  the stated above a  fortgages under  doing not exceed  Borrower to the  stortgages under  ed in (a) through  ached Schedule  with all the imp water stock and  ck  spled by Mortga-  first written abo  first written abo	MORTG: 4101 VA  Maturity Date:  Assigned in	APTIL 20  N/A  April 20  N/A  origegor(s)" (hereineft to an agreement entition and repay, and rebot the time under the cate), and all sums personant to the Credit Agreement, or any extensity bed real estate, situate state being hereinefter collectively bed real estate, situate or hereefter erected or hereefter effected to the credit or hereefter effected to the cate of the ca	PD, BIRMINGS  2004  The page  fier called the "Mortgagor  the Credit Agreement at an  expectation of the Borrower under  harges payable from time  sement, or any extension  in clied "Dett") and the or  ted in the county stated at  er called "Real Estate").  In the real estate and all  is the real estate, all of which
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ACKNOWLEDGE	MENT			
STATE OF ALABAMA )				
COUNTY OF SHELBY )				
t, the undersigned authority, a Notary Public, in and for said County in said	State, herel	by certify that	ut	
JAMES L. GILBERT AND WIFE, JOYCE E. GILBERT	,			
whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known	wn to me, a	cknowledged	before me on ti	this day that, being
of the contents of said conveyance,he executed the same vo	untarily on t	the day the s	ame bears date.	).
Given under my hand and official seal this 20TH day of APRIL	<del>. / `                                  </del>	_, 19_89_	<u> </u>	
Museum de la completa del completa del completa de la completa del la completa de la completa della completa de la completa de la completa della completa de la completa della completa de	Lechton	no Con	-lone	<u></u>
NOTARY PUBLIC	0			
12-16-90 KEVIN L. JOHNSON				
THIS INSTRUMENT PREPARED BY: FOR TRIMMIER AND ASSOCIATES, P.C.				

replacements and additions therete shall be deemed to be and remain a part of the rest estate covered by this Mortgage; and all of the foregoing are hereinafter referred to as "Real Estate" and shall be conveyed by this Mortgage.

The Mortgagor covenants with the Mortgages that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and corwey the Real Estate as aloresald; that the Real Estate unto the Mortgagor against the lawful claims of all persons, except as otherwise herein provided.

This Mortgage is juntor and subordinate to that certain Mortgage it stated above as "First Mortgage", if there is such first mortgage it is recorded in the Probate Office in the County where the property is situated (hereinalter called the "First Mortgage"). It is specifically agreed that in the event default should be made in the payment of principal, interest or any other sums payable under the terms is situated (hereinalter called the "First Mortgage, the Mortgage shall have the right without notice to anyone, but shall not be obligated, to pay part or all of whatever amounts may be due under the terms of the and provisions of the First Mortgage, and any and all payments so made shall be added to the Debt secured by this Mortgage and the Debt (including all such payments) shall be immediately due and payable, at the option of the Mortgages, and this Mortgage shall be subject to foreclosure in all respects as provided by two and by the provisions hereof.

The Mortgager hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagee the following information: (1) the amount of indebtedness secured by Shirth mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any request from time to time, respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby.

For the purpose of further ascuring the payment of the Debt, the Mortgagor agrees to: (1) pay promptly when due all taxes, assessments, charges, fines and other liens which may attain priority over this Mortgage (haralnafter jointly called "Liens"), when imposed legally upon the Real Estate and if default is made in the payment of the Liens, or any part thereof, the Mortgages, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and by such companies as may be satisfactory to the Mortgages, against loss by fire, vandatism, malicious mischiel and other penis usually covered by a lire insurance policy with standard extended coverage endorsements, with toes, if any, payable to the Mortgages, as its interest may appear; such insurance to be in an amount sufficient to cover the Debt. The original insurance policy, and all replacements therefor, shall be delivered to and held by the Mortgages until the Debt is paid in full. The original insurance policy and all replacements therefor must provide that they may not be cancelled without the insurer giving at least ten days prior written notice of such cancellation to the Mortgagor hereby assigns and pledges to the Mortgagee, as further security for the payment of the Debt, each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all the right, title and interest of the Mortgagor in and to each and every such policy, including but not limited to all of the Mortgagor's right, title and interest in and to any premiums paid on such hazard insurance, including all rights to return premiums. If the Mortgagor fails to keep the Real Estate insured as specified above then, at the election of the Mortgagoe and without notice to any person, the Mortgages may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided; and, regardless of whether the Mortgages declares the entire Debt due and payable, the Mortgages may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such tesser amount as the Mortgagee may wish) against such risks of loss, for its own benefit the proceeds from such insurance (less cost of collecting same), if collected, to be credited against the Debt, or, at the election of the Mortgagee, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate. All amounts spent by the Mortgagee for Insurance or for The payment of Liens shall become a debt due by the Mortgages and at once payable without demand upon or notice to the Mortgager, and shall be secured by the lien of this Mortgage, and shall bear interest from the date of payment by the Mortgages until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to payment by the Mortgages until paid at the rate of interest provided for in the Credit Agreement. The Mortgagor agrees to pay promptly when due the principal and interest of the Debt and keep and perform every other covenant and agreement of the Credit Agreement secured hereby.

As further security for the payment of the Debt, the Mortgagor hereby assigns and piedges to the Mortgagos, the following described property rights, claims, rents, profits, issues and revenues:

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to the Mortgagor, so long as

the Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Real Estate, or any part thereof, including any award for change of grade of streets, and or for any demage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain, shall be paid to the Mortgagee. The Mortgagee le hereby authorized all payments made for the voluntary sale of the Real Estate, or any part thereof of the power of eminent domain, shall be paid to the Mortgagee may apply all such sums received, or any on behalf of and in the name of the Mortgagee's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, part thereof, efter the payment of all the Mortgagee's expenses incurred in connection with any proceeding or transaction described may be released or may be used to rebuild, repair or restors any nor the Debt in such manner as the Mortgagee elects, or, at the Mortgagee's option, the shaller amount or any part thereof so received may be released or may be used to rebuild, repair or restors any

or all of the improvements located on the Real Estate.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of the Credit Agreement of even date herewith. Mortgagor agrees that, in the event that any provision or clause.

The Mortgagor hereby incorporates by reference into this Mortgage all of the provisions of this Mortgage or the Credit Agreement which can be given effect. It is agreed of this Mortgage or the Credit Agreement conflicts with applicable law, such conflict shall not affect any other provisions contained in this Mortgage or in the Credit Agreement shall for any reason be that the provisions of the Mortgage and the Credit Agreement are severable and that, if one or more of the provisions contained in this Mortgage shall be construed as if such invalid, field to be invalid, illegal, or unanforceable in any respect, such invalid, when the effect of rendering any provision of the Credit Agreement or this Mortgage unantilegal or unanforceable provision has never been contained herein. If enectment or expiration of applicable laws has the effect of rendering any provision of the Credit Agreement or this Mortgage unantilegal or unanforceable provision has never been contained herein. If enectment or expiration of applicable laws has the effect of rendering any provision of the Credit Agreement or this Mortgage unantilegal or unanforceable provision has never been contained herein.

forceable according to its terms, Mortgagee, at its option, may require the immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted hereunder.

The Mortgagor agrees to keep the Paul Estate and all improvements located thereon in good repair and further agrees not to commit waste or permit impairment or deterioration of the Real Estate, and at all times to maintain such improvements in as good condition as they are, reasonable wear and tear excepted.

Notwithstanding any other provision of this Mortgage or the Credit Agreement, this Mortgage shall be deemed to be in default and the Debt shall become immediately due and payable at the option of the Mortgage or the Credit Agreement, this Mortgage shall be deemed to be in default and the Debt shall become immediately due and payable at the option of the Mortgages, upon the sale, lease, transfer or mortgage by the Mortgagor of all or any part of, or all or any interest in the Real Estate, including transfer of an interest by contract to self.

the Mortgages, upon the sale, lease, trainer of mortgages by the mortgages and option,
The Mortgagor agrees that no delay or fallure of the Mortgages to exercise any option to declare the Debt due and psysble shall be deemed a waiver of the Mortgages's right to exercise such option,
other as to any past or present delault, and it is agreed that no terms or conditions contained in this Mortgage may be waived, aftered or changed except by a written instrument signed by the Mortgage may be waived, aftered or changed except by a written instrument signed by the Mortgage may be waived, aftered or changed except by a written instrument signed by the Mortgage may be waived, aftered or changed except by a written instrument signed by the Mortgage of the mortgage o

After default on the part of the Mortgager, the Mortgagee, upon bill filled or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment.

After default on the part of the Mortgager, the Mortgager, upon bill filled or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment of the part of the Mortgager, the Mortgager and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as play any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as play any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as play any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as play any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as play any competent court, without notice to any party, of a receiver for the rents, issues and profits of the Real Estate, with power to lease and control the Real Estate, with power to lease and control the Real Estate, and control the Real Es

Upon request of Mortgagor (separately or severally, if more than one), Mortgagee, at Mortgagee's option prior to release of this Mortgage, may make future advances to Mortgagor (separately or severally, if more than one). Buch future advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are received hereby.

UPON CONDITION, HOWEVER, that if the Mortgagor pays the Debt in full (which debt includes the (a) all edvances heretofore or from time to time hereafter made by the Mortgagoe to the Borrower upon CONDITION, HOWEVER, that if the Mortgagor pays the Debt in full (which debt includes the (a) all edvances heretofore or from time to time hereafter made by the Mortgagoe to the Borrower upon CONDITION, HOWEVER, that if the Mortgagor pays the Debt in full (which debt includes the (a) all edvances heretofore or from time to time hereafter made by the Mortgagoe to the Borrower upon CONDITION.

under the Credit Agreement or any extention or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by the Borrower to the Mortgages pursuant to the Cradit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by the Borrower to the Mortgages pursuant to the Credit Agreement, or any extension or renewal thereof; and (e) all advances by the Mortgages under the terms of this Mortgages and the Mortgages is reimbursed for any emounts the Mortgages has paid in payment of Liens and insurance premiums or any prior mortgages, and interest thereon, and the Mortgagor fulfills all of the Mortgagor's obligations under this Mortgage, then this conveyance shall be null and void. But if; (1) any warranty or representation made in this Mortgage or Credit Agreement is breached or proves false in any material respect; (2) default is made in the due performance of any covenant or agreement of the Mortgagor under this Mortgage or the Borrower under the Credit Agreement; (3) default is made in the payment to the Mortgages of any sum paid by the Mortgages under the authority of any provision of this Mortgage; (4) the Debt, or any part thereof, or any other indebtudness, obligation or Hability of the Borrower, the Mortgagor, or any of them, to the Mortgagoe remains unpaid at maturity; (5) the interest of the Mortgages in the Real Estate becomes endangered by reason of the enforcement of any prior lien or encumbrance; (6) any statement of tien is filled against the Real Estate, or any part thereof, under the statutes of Alabama relating to the flens of mechanics and materialmen (without regard to the existence or nonexistence of the debt or the lien on which such statement is based); (7) any subsequent tion is filed against you, the Real Estate or any of your property; (8) any law is passed imposing or authorizing the Imposition of any specific tax upon this Mortgage or the Debt or permitting or authorizing the deduction of any such lax from the principal or interest of the Dabt, or by virtue of which any tax jien or assessment upon the Real Estate shall be chargeable against the owner of this Mortgage; (9) any of the elipulations contained in this Mortgage is declared invalid or inoperative by any court of competent jurisdiction; (10) the Borrower, the Mortgagor or any of them (a) shall apply for or consent to the appointment of a receiver, trustee or liquidator thereof of the Real Estate or of all or a substantial part of such Borrower's or Mortgagor's easets, (b) be adjudicated a bankrupt or insolvent or file a voluntary patition in bankruptcy. (c) fall, or admit in writing such Sorrower's or Mortgagor's inability, generally to pay such Sorrower's or Mortgagor's debts as they come due, (d) make a general assignment for the benefit of creditors. (a) file a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law, (f) file an answer admitting the material allegations of, or consent to, or default in answering a petition filed against such Borrower or Mortgagor in any bankruptcy, reorganization or insolvency proceedings; (11) an order for relief or other judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking figuidation or reorganization of the Borrower or Mortgagor, or any of them, if more than one, or appointing B receiver, trustee or liquidator of any Borrower or Mortgagor or of the Real Estate or of all or a substantial part of the assets of any Borrower or Mortgagor; or (12) any other default occurs under the Cradit Agreement; then, upon the happening of any one or more of said events, at the option of the Mortgages, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by taw in case of past-due mortgages; and the Mortgages shall be authorized to take possession of the Real Estate and, after giving notice of the time, place and terms of sale by publication once a week for three consecutive weeks in some newspaper published in the county in which the Real Estate is located, to sell the Rual Estate in front of the counthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: first, to the expense of advertising, setting and conveying the Real Estate and foreclosing this Mortgage, including a reasonable altorney's lee; second, to the payment of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, liens or other encumbrances, with Interest thereon; third, to the payment in full of the balance of the Debt 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 day of sale and any unearned interest shall be credited to the Mortgagor; and fourth, the balance, if any, to be paid to the party or parties appearing of record as the owner of the Real Estate at the time of sale, after deducting the cost of ascertaining who is such owner. The Mortgagor agrees that the Mortgages may bid at any sale had under the terms of this Mortgage and may purchase the Real Estate if the highest bidder thereof. At the foreclosure sale the Real Estate may be offered for asie and sold as a whole without first offering it in any other manner or may be offered for sale and sold in any other manner the Mortgages may elect. The Mortgager agrees to pay all costs, including reasonable attorney's less, incurred by the Mortgages in collecting or securing or attempting to collect or secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Real Estate, unless this Mortgage is herein expressly made subject to any such lien or encumbrance; and/or all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by the Mortgages shall be a part of the Debt and shall be secured by this Mortgage. The purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money. In the event of a sale horaunder, the Mortgagee, or the owner of the Debt and Mortgago, or auctioneer, shall execute to the purchaser for and in the name of the Mortgagor a d

Mortgagor walves all rights of homestead exemption in the Real Estate and relinquishes all rights of curteey and dower in the Real Estate.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the maker or makers of this Mortgage, whether one or more natural persons. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and easigns of the undersigned, and every option, right and privilege herein reserved or secured to the

Mortgages, shall inure to the benefit of the Mortgages's successors and essigns.
(c) C. Stephen Trimmier, 1988, Revised, 1988. All Rights Reserved

NOTE TO CLERK OF COURT: Mortgages certifies that if at any point this mortgage is assigned to a non-tax exempt holder that such Holder will comply with Alabama Code § 40-22-2(2)(1975).

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89 MAY 22 PM 12: 59

JUDGE OF PROBATE

I. Beed Tax

2. Mtg. Tax

NO TAX COLLECTED

3. Recording Fee 750

4. Indexing Fee 300

TOTAL

James L. Albert

Joyce & Blbert