

Prepared By: 11 W Oxmoor Rd Suite 322 Bham., Al. 35209
B L Brown

REAL ESTATE MORTGAGE

Mortgagee
FORD MOTOR CREDIT COMPANY

11 W Oxmoor Rd Suite 322 Bham., Al. 35209
NUMBER AND STREET CITY

Name of Borrower(s) (Mortgagor(s))

Loan Date: 8/15/90

Charles Daniel Woods and wife Barbara L. Woods
103 Washington Lane
Alabaster, Al. 35115

Principal Amount: \$36983.50

KNOW ALL MEN BY THESE PRESENTS: That whereas, Mortgagors (whether one or more) identified above are justly indebted to Mortgagee identified above for a Loan in the Principal Amount shown above plus all interest and finance charges accrued thereon as evidenced by a promissory note of even date herewith together with any and all sums due Mortgagee or to become due thereunder and under the terms of this mortgage, and whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

See Exhibit A

BARBARA L. WOODS AND BARBARA WOODS ARE ONE AND THE SAME PERSON

together with all rights, privileges, interests, easements, hereditaments, appurtenances, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with the mortgaged premises, and all the rents, issues, income and profits thereof free from any liens and encumbrances except

None

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of the further securing the payment of said indebtedness, the Mortgagor agrees:

1. To keep the mortgaged premises in good repair; not to commit or permit any waste thereof, or commit any act which would unduly impair or depreciate the value of the property as security; not to remove any building or improvement therefrom without the prior consent of Mortgagee; promptly comply with all laws and ordinances, regulations and requirements of the municipality or other governmental regulations affecting the mortgaged premises.

2. To pay all taxes or assessments when legally imposed upon said premises.

3. To keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to Mortgagee, with loss, if any, payable to said Mortgages, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee.

4. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagor or Mortgagee.

Should Mortgagor fail to make any payment or to do any act as herein provided, then Mortgagee, but without any obligations so to do and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligations hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. All amounts so expended by said Mortgagee for taxes, assessments, insurance, and legal fees, or cost of repairs shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from date of payment by said Mortgagee, or assigns at the highest lawful contract rate and be at once due and payable.

5. That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Mortgagee as further security for all obligations secured hereby and upon receipt of such monies Mortgagee may apply or release such monies received by him in the same manner and with the same effect as above provided for disposition of fire or other insurance.

6. That time is of the essence of this mortgage and that by accepting payment of any sum secured hereby after its due date, Mortgagee does not waive his right either to require prompt payment when due of all sums so secured or to declare default for failure so to pay.

7. That as additional security, Mortgagor hereby gives to and confers upon Mortgagee the right, power and authority, during the continuance of this Mortgage to collect the rents, issues and profits of said premises, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Mortgagee may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The entering upon and taking possession of said premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

UPON CONDITION, HOWEVER, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments, and insurance, and interest thereon, then this mortgage shall be null and void.

BOOK 305 PAGE 923

policies, or any renewal of said policies to said Mortgagee.

4. To appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagor or Mortgagee. Should Mortgagor fail to make any payment or to do any act as herein provided, then Mortgagee, but without any obligations so to do and without notice to or demand upon Mortgagor and without releasing Mortgagor from any obligations hereof, may make or do the same in such manner and to such extent as either may deem necessary to protect the security hereof. All amounts so expended by said Mortgagee for taxes, assessments, insurance, and legal fees, or cost of repairs shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this mortgage, and bear interest from date of payment by said Mortgagee, or assigns at the highest lawful contract rate and be at once due and payable.

5. That any award of damages in connection with any condemnation for public use of or injury to said property or any part thereof is hereby assigned and shall be paid to Mortgagee as further security for all obligations secured hereby and upon receipt of such monies Mortgagee may apply or release such monies received by him in the same manner and with the same effect as above provided for disposition of fire or other insurance.

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7. That as additional security, Mortgagor hereby gives to and confers upon Mortgagee the right, power and authority, during the continuance of this Mortgage, to collect the rents, issues and profits of said premises, reserving unto Mortgagor the right, prior to any default by Mortgagor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Mortgagee may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, upon any indebtedness secured hereby, and in such order as Mortgagee may determine. The entering upon and taking possession of said premises, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

UPON CONDITION, HOWEVER, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee 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 or sums due under the certain Promissory Note bearing even date herewith, or 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 encumbrance thereon, so as to endanger the debt hereby secured, or in the event of the sale or transfer of the mortgaged premises without the consent of Mortgagee, then in any one of said events, the whole of said indebtedness hereby secured shall at the option of the Mortgagee 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, may invoke the power of sale and 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 sales, by publication in some newspaper published in said County and State, sell the same in lots of parcels or en masses as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or 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 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 undersigned further agrees that said Mortgagee, agents and assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, and fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Mortgagors have hereunto set their signatures and seals, this 15th day of August 19 90

MORTGAGOR: Charles Daniel Woods (SEAL)
MORTGAGOR: Barbara L. Woods (SEAL)
MORTGAGOR: _____ (SEAL)
MORTGAGOR: _____ (SEAL)

THE STATE OF ALABAMA

Jefferson COUNTY

I, Walter L. Kelly, a Notary Public in and for said County, in said State, hereby certify that Charles Daniel Woods and Barbara L. Woods whose name signed to the foregoing conveyance, and who know to me acknowledged before me on this day, that being informed of the contents of the conveyance, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 15th day of August A.D. 19 90

Notary Public.

Walter L. Kelly
Exp. 10/5/92

RELEASE

Alabama

19

(CITY)

(COUNTY)

(DATE)

The conditions of this Mortgage have been complied with and the same is hereby satisfied and discharged.

Exhibit A

Commence at the Northwest corner of the Northwest 1/4 of the Northwest 1/4 of Section 22, Township 21 South, Range 3 West and run thence South along the West line of said 1/4-1/4 section 532.65 feet to the point of beginning of the lot herein conveyed; thence run East and parallel with the North line of said 1/4-1/4 section a distance of 654.73 feet; thence run South and parallel with the West line of said 1/4-1/4 section a distance of 210 feet; thence run West and parallel with the North line of said 1/4-1/4 section a distance of 654.73 feet to the

West line of said 1/4-1/4 section; thence run North along the West line of said 1/4-1/4 section a distance of 210 feet to the point of beginning; being situated in Shelby County, Alabama.

Less and Except:

A tract of land situated in the Northwest Quarter of the Northwest Quarter of Section 22, Township 21 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the northwest corner of said quarter-quarter section and run thence southerly along the west line thereof for a distance of 742.65 feet more or less to an iron pin, being the Southwest corner of that tract of land owned by Charles and Barbara Woods, recorded in Deed Book 806, Page 165, in the Probate Office of Shelby County, Alabama; thence run easterly, parallel with the north line of said 1/4-1/4 section, and along the south line of the Woods property for a distance of 436.49 feet to the point of beginning of the tract of land herein described. Thence from said point of beginning continue easterly along said south line for a distance of 218.24 feet, more or less, to an iron on the westerly right of way line for Washington Lane; thence run northerly, parallel with the west line of said 1/4-1/4 section, and along said right of way line for a distance of 210 feet to the northeast corner of said Woods property; thence run westerly, parallel with the north line of said 1/4-1/4 section for a distance of 218.24 feet to a point; thence run southerly, parallel with the west line of said 1/4-1/4 section for a distance of 210 feet, more or less, to the point of beginning. Said property is subject to a 20 foot easement for a driveway or road for ingress and egress which run in an east-west direction along the north line of this tract of land.

Also: A 20 foot easement for ingress and egress which extends from Washington Drive and runs along the Northern boundary of above described Less and Except to the Eastern boundary of the remaining tract of land described in Volume 6, page 165.

103 Washington Lane Alabaster, Al. 35115

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

90 AUG 17 PM 3:21

JUDGE OF PROBATE

1. Deed Tax - \$ 35.50
2. Int. Tax - \$ 7.50
3. Notary Fee - \$ 5.00
4. L. & C. Fee - \$ 1.00
5. Rec. Fee - \$ 1.00
6. Cert. Fee - \$ 1.00
Total - \$ 67.00