MORTGAGE

MORTGAGEE:	,
	

7	
_	ACCOUNT NUMB
MORTGAGOR(S):	449303502

File No 11078

INITIAL SPOUSE'S NAME

THIS INSTRUMENT WAS PREPARED BY MORTGAGED

AVCO FINANCIAL SERVICES of Alabama, Inc.

TERRELL, Charles W.

Carolyn Terrell

P. O. Box X9XX 4497

Birmingham, AL

35206 ALABAMA

That Mortgagor hereby grants, bargains, sells and conveys unto Mortgagee, the following described real estate in the County of Jefferson

State of Alabama, to wit:

Commence at Sthe Southeast corner of the NW of the NE of Section 2, Township 20 South Range 2 East, Shelby County, Alabama; thence proceed North along the Bast boundary of said quarter quarter section for a distance of 440.4 feet; thence turn an angle of 82 deg. 25 min. to the left and proceed Westerly for a distance of 137.14 feet to the point of beginning. From this beginning point continue Westerly at the prolongation of the preceding course for a distance of 290.5 feet to a point on the East side of a county dirt road; thence turn anangle of 97 deg. to the right and proceed Northerly along the East side of said road for a distance of 116.99 feet; thence turn an angle of 34 deg. 28 min. to th right and proceed Northeasterly along the Easterly side of said road for a distance of 45.4 feet; thence turn an angle of 48 deg. 32 min, to the right and proceed Easterly for a distance of 246.19 feet; thence turn an angle of 90 deg. to the right and proceed South for a distance of 150 feet to the point of beginning. The above described land is located in the NW1 of the NE1 of Section 2, Township 20 South, Range 2 East, Shelby County, Alabama, and contains 1.0 acre.

also known as

(Number and Street)

TOGETHER WITH all buildings and improvements now or hereafter erected thereon and all screens, shades, storm sash and blinds, and heating, lighting, plumbing, gas, electric, ventilating, refrigerating and air-conditioning equipment used in connection therewith, all of which, for the purpose of this mortgage, shall be deemed fixtures and subject to the lien hereof, and the hereditaments and appurtenances pertaining to the property above described, all of which is referred to hereinafter as

Mortgagor also assigns to Mortgagee all rents, issues and profits of said premises, granting the right to collect and use the same, with or without taking possession of the premises, during continuance of default hereunder, and during continuance of such default authorizing Mortgagee to enter upon said premises and/or collect and enforce the same without regard to adequacy of any security for the indebtedness hereby secured by any lawful means including appointment of a receiver in the name of any party hereto, and to apply the same less costs and expenses of operation and collection, including reasonable attorney's fees as provided below. Aupon any indebtedness secured hereby, in such order as Mortgagee may determine.

FOR THE PURPOSE OF SECURING: (1) Performance of each agreement of mortgagor contained herein; (2) Payment of the principal sum with interest, as provided in accordance with the terms and provisions of a Promissory Note dated ____ October 9, 1990 __ . whose final payment is due on October 15, 2000 or as extended or rescheduled by the parties hereto, herewith executed by Mortgagor and payable to the order of Mortgagee

which Promissory. Note reference is hereby made; (3) Payment of any additional advances, not in a principal sum in excess of ,, with interest thereon, as may hereafter be loaned by Mortgagee or the then holder of this Mortgage to Mortgagor, each and every advance to be evidenced by a Promissory Note of Mortgagor in the amount of the advance; (4) The payment of any money with interest thereon that may be advanced by the Mortgagee to third parties where the amounts are advanced to protect the security in accordance with the covenants of this Mortgage.

All payments made by Mortgagor on the obligation secured by this Mortgage shall be applied in the following order:

FIRST: To the payment of taxes and assessments that may be levied and assessed against said premises, insurance premiums, repairs, and all other charges and expenses agreed to be paid by the Mortgagor. SECOND: To the payment of principal and interest due on said note in the manner set forth in said note upon condition, however, that 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 as hereinafter provided.

TO PROTECT THE SECURITY HEREOF, MORTGAGOR COVENANTS AND AGREES: (1) To keep said premises insured against fire and such other casualties as the Mortgagee may specify, up to the full value of all improvements for the protection of Mortgagee in such manner, in such amounts, and in such companies as Mortgagee may from time to time approve, and to keep the policies therefor, properly endorsed, on deposit with Mortgagee, and that loss proceeds (less expenses of collection) shall, at Mortgagee's option, be applied on said indebtedness, whether due or not or to the restoration of said improvements. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Mortgagee instead of Mortgagor. (2) To pay all taxes and special assessments of any kind that have been or may be levied or assessed upon said premises, or any part thereof. (3) In the event of default by Mortgagor under Paragraphs 1 or 2 above, Mortgagee, at its option (whether electing to declare the whole indebtedness secured hereby due and collectible or not), may (a) effect the insurance above provided for and pay the reasonable premiums and charges therefor; (b) pay all said taxes and assessments without determining the validity thereof, and (c) pay such liens and all such disbursements, with interest thereon from the time of payment at the highest rate allowed by law, and such disbursements shall be deemed a part of the indebtedness secured by this Mortgage and shall be immediately due and payable by Mortgagor to Mortgagee. (4) To keep the buildings and other improvements now or hereafter erected in good condition and repair, not to commit or suffer any waste or any use of said premises contrary to restrictions of record or contrary to laws, ordinances or regulations of proper public authority, and to permit Mortgagee to enter at all reasonable times for the purpose of inspecting the premises, not to remove or demolish any building thereon; to complete within One Hundred Eighty (180) Days or restore promptly and in a good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay, when due, all claims for labor performed and material furnished therefor. (5) That the time of payment of the indebtedness hereby secured, or of any portion thereof, may be extended or renewed and any portions of the premises herein described may, without notice, be released from the lien hereof, without releasing or affecting the personal liability of any person or corporation for the payment of said indebtedness or the lien of this instrument upon the remainder of said premises for the full amount of said indebtedness then remaining unpaid, and no change in the ownership of said premises shall release, reduce or otherwise affect any such personal liability on the lien hereby created. (6) That he is seized of the premises in fee simple and has good and lawful right to convey the same; and that he does hereby forever warrant and will forever defend the title and possession hereof against the lawful claims of any and all persons whatsoever.

IT IS MUTUALLY AGREED THAT: (1) If the Mortgagor shall fail or neglect to pay installments on said Promissory Note as the same may hereafter become due, or upon default in performance of any agreement hereunder, or upon sale or other disposition of the premises by Mortgagor, or upon contracting without Mortgagee's prior written consent for any home improvement which could, if not paid for, give rise to a claim for Mechanic's Lien under the Code of Alabama. or should any action or proceeding be filed in any court to enforce any lien on, claim against or interest in the premises, then all sums owing by the Mortgagor to the Mortgagee under this Mortgage or under the Promissory Note secured hereby shall immediately become due and payable at the option of the Mortgagee on the application of the Mortgagee or Assignee or any other person who may be entitled to the monies due thereon; and after any one of said events this mortgage will 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, if the amount financed was \$300.00 or more, a reasonable attorney's fee not to exceed 15% of the unpaid balance; 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 the then balance of said indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale, but no interest the collected beyond the day of sale, and Fasty. The balance, if any, to be turned over to said Mortgan undersigned further agree that said Mortganee, assigns may bid at an in the bidder bidder between the balance of the bidder bidder therefore

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(2) Mortgagor agrees to surrender to	cossession of the hereinabove describe ously been surrendered by Mortgagor	ed premises to the ruter	aser at the aforesaid sale, ender possession, will pay	immediately after such sale, in the to Purchaser the reasonable rental
(3) In the event said premises are so	old by Mortgagee, Mortgagor, if a sign sale to the indebtedness secured and	er on the note, shall be li to the expenses of cond	able for any deficiency remacting said sale, including a	tining after sale of the premises, and ttorney's fees and legal expenses as
the interest of any party joining in	ime, without affecting the liability of a this Mortgage, Mortgagee may (a) on thereon; (c) join in any subordination the terms of this loan; (c) release with mentioned in this paragraph.	consent to the making o	t any map of plat of said iffecting this Mortgage of t	property; (b) join in granting any the lien or charge thereof; (d) grant
(5) Should said property or any parathquake, or in any other manne option to commence, appear in any taking or damage. All such compared therefrom all its expenses including	art thereof be taken or damaged by rear. Mortgagee shall be entitled to all controls of a secure in its own name, any actions attorney's fees, as provided for on the ments of any compensation, award, damages.	ompensation, awards, and ion or proceedings, or to if action and proceeds a he reverse side, apply the	make any compromise or relief make any compromise or the compromise or the compromise or the compromise or relief and the compromise of th	ettlement, in connection with such retgagee who may, after deducting trinsurance less proceeds. Morigagor
(6) Mortogoge shall be subrogated	to the lien of any and all prior said prior liens have been released of	encumbrances, liens or of record, the repaymen	charges paid and discharg	ed from the proceeds of the loan
"(2) Whomewer has the terms of th	is instrument or of said Promissory and no acceptance by Mortgagee of	Note Mortgages is give	en any option, such optioness in default shall const	n may be exercised when the right itute a waiver of any default then
;	ote at the time and in the manner weyance shall be null and void at	aforesaid and shall abid nd Mortgages will, with	e by, comply with, and on the statutory period	fuly perform all the covenants and after written demand therefor by
(9) Notwithstanding anything in shall be deemed to impose on the	this Mortgage or the Promissory No Mortgagor any obligation of paymen	te secured hereby to that, except to the extent	e contrary, neither this h that the same may be leg	fortgage nor said Promissory Note ally enforceable, and any provision
(10) Except as provided to the contained.	ontrary herein, all Mortgagors shall b	e jointly and severally li	able for fulfillment of the	ir covenants and agreements herein
(11) If any of the undersigned is a t	married person, he represents and warr tuted the same as surety for another, but	ants that this instrument at that he is the Borrower	has been executed in his bel hereunder.	talf, and for his sole and separate use
wand renounces each for himself at	erty conveyed by this Mortgage, each of nd family, any and all homestead or or of the United States, as against this d	exemption tiking except	42 to Buttitatingent erolet	or other party hereto, hereby waive: of us have under or by virtue of the
<u> </u>		:		October 1990
	Mortgagors have hereunto setthe	±± signature =and ;	scal, this day or .	
gned, Sealed and Delivered		land _	a W. Jerr	
	I CERTIFY THIS 'INSTRUMENT WAS FILES	CHARLES	a Line Der	WET (SEAL)
	Witness 90 OCT 16. AM 11: 08	÷	TERKE Mortgagor Born	
or the state of th	* Abounty	JEFFERSON	<u> </u>	<u> </u>
ſ,	JUDGE OF PROBATE		, a No	tary Public in and for said County,
in sald State, hereby certify that	Charles W. Terrell a	nd wife, Caroly	n Terrell	
		and		ofore we on this day that being
	the foregoing conveyance, and who conveyance they executed the same	i		efore me on this day, that being
Granunder my hand and of		•	October	, ₁₉ <u>90</u>
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