

OPEN-END REAL PROPERTY MORTGAGE

DATE OF LOAN

10-24-90

LOAN NO.

74924171

Mortgagor(s) (Last Name First) and address

FINLEY, FRANCES C.
750 ELVORIA ROAD
MAYLENE, ALABAMA

Mortgagee/Name and address

USA FINANCIAL SERVICES INC.
P.O. BOX 9467
BIRMINGHAM ALABAMA 35220

The principal sum of \$ 11225.50 pay-

able in 120 monthly payments, the first one
\$ 220.76 and 119 of \$ 213.23

commencing on 12-1-1990
with other payments due same day of each succeeding

month. Final payment due 11-1-00 XX

COUNTY SHELBY

ZIP 35114

The Finance Charge made on this loan will begin to accrue on 10-29-1990

KNOW ALL MEN BY THESE PRESENTS that the above named Mortgagor(s), for and in consideration, and in order to secure the payment and performance, of the following indebtedness, liabilities and obligations of Mortgagor to the above named Mortgagee, to wit:

(a) That certain specific indebtedness in the amount shown above, as evidenced by Mortgagor's note or retail installment contract of even date, payable at such time or times as are shown above; (b) The agreements and covenants contained or referred to in this mortgage; and (c) ANY OTHER INDEBTEDNESS, LIABILITY OR OBLIGATION OF MORTGAGOR OR EITHER OF THEM TO MORTGAGEE, DUE OR TO BECOME DUE, NOW EXISTING OR HEREAFTER CONTRACTED OR ARISING AS BORROWER, MAKER, ENDORSER, GUARANTOR, SURETY OR OTHERWISE, HEREIN "OTHER INDEBTEDNESS". Do hereby grant, bargain, sell and convey unto the said Mortgagee, its successors and assigns, the following described property situated

in SHELBY County, Alabama, to wit:

(SEE EXHIBIT A)

together with the hereditaments, appurtenances, easements, privileges and licenses thereto belonging or appertaining, and all buildings, structures, equipment, fixtures and other improvements now or hereafter existing, erected or installed thereon.

TO HAVE AND TO HOLD unto the said Mortgagee, its successors and assigns, in fee simple forever.

Mortgagor warrants that Mortgagor owns said property in fee simple and has a good and lawful right to mortgage the same to Mortgagee and that said property is free of encumbrances and adverse claims other than the lien for current ad valorem taxes and a mortgage in favor of (if none, so state).

ATLANTIC FUNDING

Mortgagor agrees to pay all taxes and assessments legally imposed upon the property before the same become delinquent and to keep the improvements thereon insured in a solvent insurance company satisfactory to the Mortgagee against loss or damage by fire, windstorm, or other casualty normally insured against by extended coverage insurance in the amount of the specific indebtedness secured by this mortgage, or in the amount of the maximum insurable value thereof, whichever may be less, with a provision in the contract of insurance that any loss payable thereunder shall be paid to the holder of this mortgage as its interest may appear. Mortgagor agrees to pay all premiums due for such insurance and such insurance policy and any renewals thereof will be deposited with Mortgagee. In the event Mortgagor fails to pay such taxes, assessments, insurance premiums or adverse claims, including any mortgage or other lien or claim which may be prior to the interest of Mortgagee in such property, Mortgagee may pay the same, and all amounts so expended by Mortgagee shall be considered "other indebtedness", shall be secured by this mortgage, shall be due from Mortgagor to Mortgagee on demand and shall bear interest until paid at the same rate of interest applicable to the specific indebtedness secured by this mortgage.

This conveyance is a mortgage and shall be void when all of the following conditions have been satisfied: (a) The specific indebtedness described hereinabove, and the interest thereon, and all agreements and covenants contained or referred to herein, have been paid and performed in full; (b) Mortgagor shall have reimbursed Mortgagee in full for any expenses that may be incurred or advances that may be made by Mortgagee for the payment of taxes, insurance premiums, assessments or to protect the Mortgagee's interest from prior liens or claims; (c) MORTGAGOR SHALL HAVE PAID AND PERFORMED IN FULL ANY "OTHER INDEBTEDNESS", as defined hereinabove, but if default shall be made in the payment of said specific indebtedness or any part thereof, or if Mortgagor breaches or fails to keep and perform any agreement or covenant contained or referred to herein, or in the event Mortgagor shall sell or otherwise transfer or dispose of the mortgaged property without the prior written consent of Mortgagee, OR IN THE EVENT DEFAULT SHALL BE MADE IN THE PAYMENT OR PERFORMANCE OF ANY "OTHER INDEBTEDNESS", as defined hereinabove, then, in any of said events, the holder of this mortgage may declare such specific indebtedness and all other obligations secured by this mortgage, including "OTHER INDEBTEDNESS", to be immediately due and payable, and may take possession of such property, and, with or without taking possession of such property, may sell said property at public outcry to the highest and best bidder for cash at the door of the courthouse of the county in which such property or any part thereof lies, after having given notice of the time, place and terms of said sale by publication of a notice thereof once a week for three successive weeks in some newspaper published in said county, and at any such sale made under this mortgage, the holder of this mortgage may become the purchaser of said property; and the proceeds of sale shall be applied first to the cost and expense thereof; then to the payment of the indebtedness and obligations secured hereby, with the interest thereon, in such order as may be determined by the Mortgagee; and any balance thereafter remaining shall be payable to the Mortgagor. If the amount financed and secured by this mortgage exceeds \$300.00 and Mortgagee, after default, engages an attorney who is not a salaried employee of Mortgagee to enforce or foreclose this mortgage, Mortgagor will pay Mortgagee a reasonable attorney's fee, not to exceed 15% of the unpaid debt, and such fee shall be deemed a part of the expense incurred by Mortgagee in enforcing or foreclosing this mortgage, whether such mortgage be through exercise of the power of sale contained herein or through judicial proceedings.

The covenants, conditions and agreements herein contained shall bind, and the benefits and advantages shall inure to the respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

WITNESS our hands and seals this 24TH day of OCTOBER 1990

Notice to Borrowers: "CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT"

WITNESS:

Thea Dudley

X

Frances C. Finley

(SEAL)

Mortgagor

WITNESS:

J. R. Jones

X

Mortgagor

(SEAL)

This instrument prepared by THEA DUDLEY whose address is 1270 CENTER PT PKWY BHAM Ala 35211

(ALL PERSONS HAVING AN INTEREST IN THE PROPERTY MUST SIGN)

ACKNOWLEDGMENT

STATE OF ALABAMA COUNTY OF JEFFERSON TO WIT:

I, JOHN R. JONES, a Notary Public, hereby certify that FRANCES C. FINLEY

and 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 day the same bears date.

Given under my hand and seal of office this 24TH day of OCTOBER A.D. 1990

John R. Jones

Notary Public

My Commission Expires

DEC. 1ST 1991

TITLECHECK, INC.

2025 2nd Avenue North

USA921 (10/87)

WILKINSON, INC.

(EXHIBIT A)

2025 and 2026
SHELBY CO. ALA. MARSHALL
800-333-3333 (TOLL FREE)
1800-555-5555 (TOLL FREE)
SHELBY CO. ALA. MARSHALL

The land referred to in this Commitment/Policy is described as follows:

PART OF THE SW 1/4 OF NE 1/4 OF SECTION 18, TOWNSHIP 20 SOUTH, RANGE 3 WEST, OF HUNTSVILLE PRINCIPAL MERIDIAN, SHELBY COUNTY, ALABAMA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE SE CORNER OF SAID 1/4-1/4 SECTION, THENCE IN NORTHERLY DIRECTION ALONG EAST BOUNDARY OF SAID 1/4-1/4 SECTION 244.50 FEET TO THE POINT OF BEGINNING OF A TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING IN NORTHERLY DIRECTION IN STRAIGHT LINE ALONG EAST BOUNDARY OF SAID 1/4-1/4 SECTION 232.93 FEET, THENCE TURNING AN ANGLE OF 89 DEGREES 51' 15" TO LEFT IN WESTERLY DIRECTION 977.10 FEET TO THE POINT OF INTERSECTION WITH EAST BOUNDARY OF COUNTY ROAD RIGHT OF WAY, SAID POINT OF BEING ON THE ARC OF A CURVE TURNING TO THE LEFT IN SOUTHEASTERLY DIRECTION AND HAVING A RADIUS OF 266.48 FEET SAID ARC BEING SUBTENDED BY A CENTRAL ANGLE OF 17 DEGREES 19' 02" AND HAVING A CHORD OF 80.24 FEET IN LENGTH SAID CHORD FORMING AN ANGLE OF 107 DEGREES 03' 29" TO THE LEFT FROM LAST MENTIONED COURSE HAVING A LENGTH OF 977.10 FEET, THENCE ALONG SAID ARC OF SAID CURVE 80.54 FEET TO POINT OF INTERSECTION WITH A STRAIGHT LINE TANGENT TO SAID ARC, THENCE ALONG SAID STRAIGHT LINE WHICH IS EAST BOUNDARY OF SAID RIGHT OF WAY 173.40 FEET, THENCE TURNING AN ANGLE OF 64 DEGREES 17' TO THE LEFT IN EASTERLY DIRECTION 878.90 FEET TO THE POINT OF BEGINNING. CONTAINING 4.990 ACRES MORE OR LESS.

1. Dead Tax	-----	\$	16.95
2. Int. Tax	-----	\$	3.00
3. Recording Fee	-----	\$	3.00
4. Indexing Fee	-----	\$	1.00
5. No Tax Fee	-----	\$	
6. Certified Fee	-----	\$	
Total	-----	\$	25.95

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

90 OCT 26 AM 8:48

JUDGE OF PROBATE

BOOK 315 PAGE 765