

ALABAMA TELCO CREDIT UNION  
1849 DATA DRIVE  
BIRMINGHAM, ALABAMA 35236

90100113  
98102259



STATE OF ALABAMA )  
COUNTY OF SHELBY )  
                        SOURCE OF TITLE  
                        MORTGAGE

Mortgagor: ALABAMA TELCO CREDIT UNION

Mortgagor's Address: 1849 DATA DRIVE BIRMINGHAM, ALABAMA 35236

Mortgagor(s): BILLY F. NIMS AND WIFE, BRENDA N. NIMS

Date Mortgage Executed: October 31, 1998

Principal Sum: \$ 682,400.00 Maturity Date: October 30, 2020

County Where the Property is Situated: SHELBY

First Mortgage Recorded in Shelby page 77A First Mortgage was Assigned in Shelby page 77A  
THIS MORTGAGE, made and entered into on this day as stated above as "Date Mortgage Executed," by and between the above stated "Mortgagor(s)" (hereinafter referred to as "Mortgagor", whether one or more) and the above stated "Mortgagors".

**WITNESSETH:**

WHEREAS, said Mortgagor, is justly indebted to Mortgagors in the above stated "Principal Sum" together with any advances hereinafter provided in the lawful money of the United States, which indebtedness is evidenced by a Promissory Note of even date herewith which bears interest as provided therein and which is payable in accordance with its terms, with the entire Debt, if not sooner paid, due and payable on the above stated "Maturity Date."

NOW, THEREFORE in consideration of the premises and of said Indebtedness and in order to secure prompt payment of the same according to the terms and stipulations contained in said Promissory Note and any and all extensions and renewals thereof, or of any part thereof, and any other amounts that the Mortgagor or its successors or assigns may advance to the Mortgagor before the payment in full of said Mortgage Indebtedness, and any additional interest that may become due on any such extensions, renewals and advances or any part thereof (the aggregate amount of such debt, including any extensions, renewals, advances and interest due thereon, is hereinafter collectively called "Debt") and compliance with all the stipulations herein contained, the Mortgagor does hereby grant, bargain, sell and convey unto the Mortgagor, the real estate described in "Exhibit A" and situated in the county stated above.

TO HAVE AND TO HOLD the real estate unto the Mortgagor, its successor and assigns forever, together with all the improvements now or hereafter erected on the real estate and all easements, rights, privileges, tenements, appurtenances, rents, royalties, mineral, oil and gas rights, water, water rights and water stock and all fixtures now or hereafter attached to the real estate, all of which, including replacements and additions thereto shall be deemed to be and remain a part of the real 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 Mortgagor that the Mortgagor is lawfully seized in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except as stated herein, and the Mortgagor will warrant and forever defend the title to the Real Estate unto the Mortgagor against the lawful claims of all persons, except as otherwise herein provided.

The Mortgage is junior and subordinate to that certain Mortgage Hated above as "First Mortgage", and if so, recorded as stated above and if assigned as recorded as stated above in the County Probate Office where the land is situated (hereinafter 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 and provisions of the First Mortgage, the Mortgagor 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 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 Mortgagor, and this Mortgage shall be subject to foreclosure in all respects as provided by law and by the provisions hereof.

The Mortgagor hereby authorizes the holder of any prior mortgage encumbering the Real Estate to disclose to the Mortgagor the following information: (1) the amount of Indebtedness secured by such 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 default with respect to such mortgage or the indebtedness secured thereby, and (5) any other information regarding such mortgage or the indebtedness secured thereby which the Mortgagor may request from time to time.

Mortgagor agrees that all of the provisions printed on the reverse side hereof are agreed to and accepted by Mortgagor and constitute valid and enforceable provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned Mortgagor has executed this instrument on the date first written above.

BILLY F. NIMS (SEAL)

BRENDA N. NIMS (SEAL)

BRENDA N. NIMS (SEAL)

**ACKNOWLEDGEMENT**

STATE OF ALABAMA )  
COUNTY OF SHELBY )

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that \_\_\_\_\_  
BILLY F. NIMS AND WIFE, BRENDA N. NIMS  
whose name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me on this day that, being informed of the contents of  
said conveyance, \_\_\_\_\_ he \_\_\_\_\_ executed the same voluntarily on the date the same bears date.

Given under my hand and official seal this 31ST day of OCTOBER, 1998

My commission expires:

10/29/94

NOTARY PUBLIC

KEVIN L. JOHNSON (DAJ)

THIS INSTRUMENT PREPARED BY:

FOR TRIMMIER AND ASSOCIATES, P.C.  
2737 Highland Avenue, Birmingham, Alabama 35205

317 page 610  
BOOK

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1990-1991  
YEARBOOK  
THE  
MICHIGAN  
STATE  
UNIVERSITY

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

1. All rents, profits, issues, and revenues of the Real Estate from time herein described, whether under lease or otherwise, now existing or hereafter to arise or accruing 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 of the Real Estate, or any part thereof, under the power of eminent domain, or for any damage (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 Mortgagor. The Mortgagor is hereby authorized on behalf of and in the name of the Mortgagor to execute and deliver valid acquittances for or appeal from, any such judgments or awards. The Mortgagor may apply all such sums received, or any part thereof, after the payment of all the Mortgagor's expenses incurred in connection with any proceeding or transaction described in this subparagraph 2, including court costs and attorney's fees, on the Debt in such manner as the Mortgagor elects, or, at the Mortgagor's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore 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 Promissory Note of even date hereto, Mortgagor agrees that, in the event that any provision or clause of this Mortgage or the Promissory Note conflicts with applicable law, such conflict shall not affect any other provisions of this Mortgage or the Promissory Note which can be given effect. It is agreed that the provisions of the Mortgage and the Promissory Note are severable and that, if one or more of the provisions contained in this Mortgage or in the Promissory Note shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof; this Mortgage shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. If enactment or expiration of applicable laws has the effect of rendering any provision of the Promissory Note or this Mortgage invalid, illegal or unenforceable, Mortgagor, at His 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 Real 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.

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If all or any part of the Real Estate or any 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) the 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, Mortgagor may, at Mortgagor's option, declare all of the sums secured by this Mortgage to be immediately due and payable. Mortgagor shall have waived such option to accelerate if, prior to the sale or transfer, Mortgagor and the person to whom the Real Estate is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Mortgagor and that the interest payable on the sums secured by this Mortgage shall be at such rate as Mortgagor shall request.

The Mortgagor agrees that no delay or failure of the Mortgagor to exercise any option to declare the Debt due and payable shall be deemed a waiver of the Mortgagor's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this Mortgage shall be waived, altered or changed except by a written instrument signed by the Mortgagor and signed on behalf of the Mortgagor by one of its duly authorized representatives.

the Mortgagor and signed on behalf of the Mortgagors by one or as many authorized representatives.  
After default on the part of the Mortgagor, the Mortgagors, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by 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 may be deemed necessary.

Mortgagor waives all rights of homestead exemption in the Real Estate and relinquishes all rights of curtesy and dower in the Real Estate. 18 SEP 12.  
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 assigns of the undersigned, and every option, right or agreement secured to the Mortgagor, shall inure to the benefit of the Mortgagee's successors and assigns.

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**NOTE TO CLERK OF COURT:** Mortgagor certifies that at any point this mortgage is assigned to a non-tax exempt holder, it will be removed.

BOOK 317 PAGE 612

EXHIBIT "A"

LOT 30, ACCORDING TO THE AMENDED MAP OF CHAPARRAL, FIRST  
SECTOR, PHASE I, AS RECORDED IN MAP BOOK 7, PAGE 161, IN  
THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Billy F. Mims  
BILLY F. MIMS  
Brenda M. Mims  
BRENDA M. MIMS

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

90 NOV -8 AM 10:33

*Judge of Probate*  
JUDGE OF PROBATE

1. Deed Tax	\$ 10.00
2. Mtg. Tax	\$ 2.50
3. Recording Fee	\$ 2.00
4. Indexing Fee	\$ 1.00
5. No. Tax Fee	\$ 1.00
6. Certified Fee	\$ 1.00
Total	\$ 12.00