<u>.</u>	REGULAR MORTGAGE
	This instrument was prepared by
	(Name)
	V 1215 28th Street South  (Address) Birmingham Alahama 15705
	MORTGAGE
	COUNTY_Shelby KNOW ALL MEN BY THESE PRESENTS: That Whereas,
	Cindy L. Payno, an unmarried person
	(hereinafter called "Mortgagors", where one or more) are justly indebted to,  Nortgage Investors, Inc.  1211 28th Street South
	BIRMINGHAM, ALABAMA  (hereinafter called "Mortgagee", whether one or more) in the Eight Thousand Twenty Five and 16/100 Dollar
	(e. 8028.16 ) executed by: PROMISSORY
	Note executed of even date becewith in the sum of Eight Thousand Twenty Five and 16/100
	Dollars (\$ 8028.16 years 1 100
	payable in one (1) monthly installment in the amount of \$ 561.91 and 15 installments in the amount of \$ 497.55 beginning on the 15t day of September 19 91
	and installments in the amount of \$ 4271-22   Deginning on the cay of Street South and on the same day of each month thereafter until paid in full, payable at: 1211 28th Street South
	or at such other place or places as the owner or holder hereof may from time to time designate.
	And Whereas, Mortgagors agree, 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,
	<u>Cindy L. Payne, an unmarried person</u>
	and all others are subject this mandages also have be grants because and consequent to the Mortaness the following described real
	and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated inCounty, State of
	Alabama, to-wit:
;	See attached legal
•	The within described property is not the principal dwelling:
	this mortgaged property is rental property of the mortgagor.
•	The mortgage indebtedness recited above includes precomputed interest.
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Page 4h.	<b>'</b>
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•	If and when this is a second mortgage it is further understood and agreed that, in the event the mortgagor fails to pay the interest and principal on said first mortgage according to its terms, the mortgages herein or the assigns, are hereby authorized at their election to pay said interest and
	principal or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid with interest, thereon at the rate of
ă	And should the mortgager fail to pay the interest or the principal secured by said first mortgage or fail to comply with any of the terms herein set.
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	This mortgage and lien shall secure not only the principal amount hereof but all future and subsequent advances to or on behalf of the mortgagors, or any other indebtedness due from the mortgagors to the mortgages, whether directly or acquired by assignment, and the real estate herein des-
	cribed shall be security for such debts to the total extent even in excess thereof of the principal amount thereof.
	The mortgages is authorized to declare, at its option, all or any part of such indebtedness immediately due and payable upon the sale, lease or other transfer of any kind or nature of the mortgaged property, or any part thereof, without the prior written consent of mortgages. If assumed,
	an escrow analysis will be conducted and assumptionar will assume any shortage. The way

The mortgagor agrees not to permit, commit, or suffer waste, impairment or deterioration of said property or any part thereof, and upon the failure of the mortgagor to keep the property in good condition or repair and maintenance, the mortgager may demand proper maintenance and the immediate repair of said property or an increase in the amount of security, or the immediate repayment of the debt hereby secured, and the failure of the mortgagor to comply with said demand of the mortgage for a period of 30 days shall constitute a Breech of this mortgage and at the option of the mortgager, immediately mature the entire amount of principal and interest hereby secured and the mortgager immediately and without notice may institute proceedings to foreclose this mortgage. In the case of refusal, neglect or inability of the mortgagor, to repair and maintain said property, the mortgager may at its option, make such repairs or cause the same to be made, and advance money in that behalf, and add same to the debt hereunder.

The within mortgage is second and subordinate to that certain prior mortgage as recorded in Vol. TANK, at Page — MAK, in the Office of the Judge of Probate of Jefferson County. Alabama. In the event the within mortgager should fail to make any payments which become due on said prior mortgage, or should default in any of the other terms, provisions and conditions of said prior mortgage, then such default under the prior mortgage shall constitute a default under the terms and provisions of the within mortgage, and the mortgager herein may, at its option declars the entire indebtedness due hereunder immediately due and payable and the within mortgage subject to foreclosure, and shall bear interest from the date of default. The mortgager herein may, at its option, make, on behalf of mortgagor, any such payments which become due on said prior mortgage, or Incur any such expenses or obligations, on behalf of mortgagor, in connection with the said prior mortgage, and all such amounts so expended by the within mortgage on behalf of mortgagor shall become a debt to the within mortgagee, or its assigns, additional to the debt hereby secured, and shall be covared by this mortgage, and shall bear interest from date of payment by the within mortgagee, or its assigns, and shall be at once due and payable, entitling the within mortgagee to all of the rights and remedies provided herein, including, at mortgagee's option, the right to foreclose this mortgage.

If a scheduled installment payment is 10 days late, a late charge of 5% of the overdue installment will be charged but not less than 50 cents nor more than \$100.00 for each late charge,

Said propert

nted free from all incumbrances and against any

claims except as stated above,

To Have And To Hold the above granted property unto the said Mortgages, Mortgages's auccessors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgages may at Mortgages's option pay off the same; and further secure said indubtedness, first above named undersigned agrees 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 the Mortgages, with loss, if any, payable to said Aurtgages, as Mortgages's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgages; and if undersigned fall to keep said property finaured as above specified, or fail to deliver said insurance policies to said Mortgages, then the said Mortgages, or assigns, may at Mortgages's option insure said property for said sum, for Mortgages's own benefit, the policy if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgages for taxes, assessments of insurance, shall become a debt to said Mortgages or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear insurest from date of payment by said Mortgages, or assigns, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburges said Mortgages or assigns for any amounts Mortgagess 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 expended by the said Mortgages or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpeid 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 incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once 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 Mortgague, agunts 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 an masse as Mortgagee, agents or assigns deem best, in front of the Court House door of said County, (or the division thersof) 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, satting and conveying, including attorneys fees after default and referral to an attorney, not a selected employee of the creditor; 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 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 or sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgage, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agent to pay a reasonable attorney's fee to said Mortgages or assigns, for the foreclosure of this mortgage in Chancery, should the same be so foreclosed said fee to be part of the debt hereby secured. Interest shall accrue from the date of default or other above stated instance at the rate stated in the instrument or 12%.

Cindy L

Payne an unmarried nergon

"CAUTION IT IS IMPORTANT THAT YOU THOROUGHEY READ THIS CONTRACT BEFORE YOU SIGN  CHIEF L. Jayne Carrie (SE	have hereunte set_	hei	and seel, this _	9th day of	July	
THE STATE OF  COUNTY  I, CINCY L. Payrie, all Ullimatived Persophic in and for said County, in said Share name is signed to the foregoing conveyance, shybwha known to me acknowledged before me on this day of 19 Natery Public in and for said County, in said Shereby certify that  I, ALABATIA  (SE  ALABATIA  ALABATIA  (SE  ALABATIA  ALABATIA  ALABATIA  (SE  ALABATIA  ALAB						
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