

THIS INSTRUMENT PREPARED BY:

186

NAME: Iverlynn D. Cook

ADDRESS: 1709 9th Avenue North, P.O. Box 416, Bessemer, AL 35021

MORTGAGE

State of Alabama

Shelby

COUNTY

Know All Men By These Presents, that whereas the undersigned **Roman Williams and wife Wanda Williams** is justly indebted to **Clearwater Pools, Inc.**

In the sum of **Ten Thousand Five Hundred Fifty and .40/1.00** (\$10,550.40) evidenced by a home improvement retail installment contract of even date, and whereas it is desired by the undersigned to secure prompt payment of said indebtedness when the same falls due, now therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, do, or does, hereby grant, bargain, sell and convey unto the said **Clearwater Pools, Inc.** (hereinafter called Mortgagee) the following described real property situated in **Shelby** County, Alabama, to wit:

Lot 15, Block 5, according to the Meadowlark, as shown by survey of said subdivision recorded in Map Book 7, page 98, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama

aka: 1201 Bunting Drive Alabaster, AL 35007

BOOK 366 PAGE 703

NOT RECORDED

Said property is warranted free from all incumbrances and against all such claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all prior liens, taxes, assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying the same; and to further secure said indebtedness, if required by the Mortgagee, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals of said policies, to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee then said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, and the policy, if collected, will be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance, shall become a debt to said Mortgagee, additional to the debt hereby specially secured, and shall be covered by this mortgage.

Upon condition, however, that if said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for prior liens, taxes, assessments and insurance, then this conveyance will be null and void, but should default be made in the payment of any sum expended by the said Mortgagee, 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 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, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to the form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, then in any one of said events, the whole of said indebtedness, less unearned charges, hereby secured shall at once become due and payable, and this mortgage will be subject to foreclosure as now provided by law in case of past due mortgages; and the said Mortgagee shall be authorized to take possession of the premises hereby conveyed and with or without first taking possession, after giving thirty (30) days notice by publishing once a week for three consecutive weeks, the time, place and terms of sale, in some newspaper published in said County and State, to sell the same in lots or parcels, or en masse, as Mortgagee may deem best, in front of the Court House door in said County, at public outcry, to the highest bidder for cash and apply the proceeds of said sale; First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee not exceeding fifteen percent (15%) of the unpaid debt after default, where the original amount financed exceeds three hundred dollars, if this contract is referred for collection to an attorney not a salaried employee of the holder; Second, to the payment of any amounts that may have been expended, or that it may be necessary then to expend in paying insurance, taxes, or other incumbrances; 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 Fourth, the remainder, if any, to be turned over to the said Mortgagor; and the undersigned further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefor, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact.

If all or any part of the property or an interest in the property is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee, at Mortgagee's option, may require immediate payment in full of the entire amount due under the mortgage and home improvement retail installment contract. Mortgagee, at Mortgagee's option, may waive the right to declare the balance immediately due and may accept in writing an assumption agreement executed by the person to whom the Mortgagor is transferring or selling the interest in the property. If Mortgagee does allow Mortgagor's successor in interest to assume the obligation, Mortgagor will be released from further obligation under this mortgage and the home improvement retail installment contract. The following types of transfers will not give Mortgagee the right to require immediate payment in full:

- (a) the creation of liens or other claims against the property which are inferior to this mortgage;
- (b) a transfer of rights in household appliances to a person who provides the Mortgagor with the money to buy these appliances in order to protect that person against possible losses;
- (c) a transfer of the land to surviving co-owners, following the death of a co-owner, when the transfer is automatic according to law;
- (d) leasing the property for three years or less, so long as the lease does not include an option to buy;
- (e) a transfer to Mortgagor's relative resulting from death of the Mortgagor;
- (f) a transfer where Mortgagor's spouse or children become owners of the property;
- (g) a transfer to Mortgagor's spouse resulting from a divorce decree, separation agreement, or property settlement agreement;
- (h) a transfer into an inter vivos trust in which the Mortgagor is and remains a beneficiary, so long as there is no transfer of rights of occupancy in the property.

The Mortgagor hereby waives all rights of homestead exemption in the property and relinquishes all right of dower and curtesy in the property.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee, or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals **Roman Williams and wife Wanda Williams**

on this the day of , 19

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THE CONTRACT BEFORE YOU SIGN IT.

WITNESSES:

Roman Williams (SEAL)
Roman Williams (Husband) (SEAL)
Wanda Williams (SEAL)
Wanda Williams (Wife) (SEAL)

Person signing immediately below signs to subject his or her interests in the property described on the reverse side, including any right to possession after foreclosure, to the terms of this mortgage and to waive his or her homestead exemption in the real estate described on the reverse side. Person signing immediately below is not personally liable.

WITNESS:

..... (SEAL)
..... (SEAL)

STATE OF **Alabama**
COUNTY OF **Shelby**

General Acknowledgment

Notary Public in and for said County in

I, the undersigned, **Dale C. Wade**
said State, hereby certify that **Roman Williams and wife, Wanda Williams**
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 official seal this **12th** day of **September**, 19**91**

Dale C. Wade
Notary Public

My commission expires: **1/5/92**

STATE OF
COUNTY OF

Corporate Acknowledgment

a Notary Public in and for said County in

I, the undersigned,
said State, hereby certify that
whose name as **President of**
a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.
Given under my hand and official seal this day of , 19

.....
Notary Public

My commission expires:

1. Seal Fee	1.50
2. Reg. Fee	3.00
3. Recording Fee	3.00
4. Indexing Fee	1.00
5. No Tax Fee	
6. Certified Fee	
Total	24.90

Judge of Probate

STATE OF ALABAMA
I CERTIFY THIS INSTRUMENT WAS FILED
91 OCT -2 PM 12:01
JUDGE OF PROBATE

Return to
TO
CHIEF CLERK
1701
Bureau of Records
Telephone
MORTGAGE
STATE OF ALABAMA
County