

This instrument was prepared by

(Name) SECOR BANK, Federal Savings Bank

110 Office Park Drive

(Address) Birmingham, AL 35223

STATE OF ALABAMA
COUNTY JEFFERSON

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Mark W. Slaton, an unmarried man

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to SECOR BANK, Federal Savings Bank

(hereinafter called "Mortgagee", whether one or more), in the sum of Twenty Three Thousand Eight Hundred and no/100----- Dollars (\$ 23,800.00), evidenced by one promissory note of even date herewith, bearing interest from date and at the rate therein provided and which said indebtedness is payable in the manner as provided in said note, and the said note forming a part of this instrument.

And Whereas, Mortgagors agreed, 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,

Mark W. Slaton, an unmarried man

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 2, according to the Survey of Crossbrook Farms, 2nd Sector, as recorded in Map Book 13, Page 52 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

The proceeds of this loan have been applied to the purchase price of the property conveyed to the mortgagors simultaneously herewith.

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SHELBY COUNTY JUDGE OF PROBATE
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In the event of sale or transfer of title to the premises described in this mortgage without prior consent of SECOR BANK, Federal Savings Bank the principal sum due upon the note secured by this mortgage, at the option of the holder hereof, shall immediately become due and payable without notice or demand, such notice or demand being expressly waived.

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 Mortgagee or assigns, 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 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 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 a reasonable attorney's fee; 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 of sale; and Fourth, the balance, if any, to be turned over to the said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this Mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

Mark W. Slaton, an unmarried man

and seal, this 6th day of April, 19 92

his 6th day of April, 19 92
Mark W. Slaton (SEAL)

I, the undersigned
hereby certify that Mark W. Slaton, an unmarried man

whose name 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 executed the same voluntarily on the day the same bears date.
Given under my hand and official seal this 6th day of April, 19 92 Notary Public.

Notary Public.

~~Anthony D. Snable~~
My Commission Expires: 10-21-95

THE STATE of _____ COUNTY _____

I,
hereby certify that

whose name as _____ 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 such conveyance, he, 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 the _____ day of _____, 19____

Notary Public

RETURN TO: SNABLE AND TUCKER, ATTORNEYS

Return to:
SECOR BANK, Federal Savings Bank

MORTGAGE

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