WRAP AROUND MORTGAGE

STATE OF ALABAMA)
JEFFERSON COUNTY)

Know All Men by These Presents, that whereas the undersigned JERRY LEE CLARKE and wife JANET K. CLARKE (hereinafter known as "Mortgagor") are justly indebted to STEVEN E. CHAMBERS and CARYN A. CHAMBERS (hereinafter known as "Mortgagee") in the sum of $52,500.00, evidenced by their promissory note in the same amount and dated the same day of this mortgage and whereas it is desired by the undersigned to secure the prompt payment of said indebtedness with interest when the same falls due, JULY 1, 2022.

Now Therefore in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, mortgagors do, or does, hereby grant, bargain, sell and convey unto the said mortagee, the following described real property situated in SHELBY County, Alabama, to wit:

Lot 7 Block 6 according to the map and survey of Green Valley, 2nd Sector as recorded in Map Book 6 page 21 in the Office of the Judge of Probate of Shelby County Alabama.

This is a wraparound mortgage and is inferior and subject to that mortgage recorded in Volume 355 page 734 (hereinafter known as "senior mortgage") in the Probate Office of Shelby County, Alabama. Said senior mortgage is currently owned by BIRMINGHAM FEDERAL SAVINGS AND LOAN ASSOCIATION.

Mortgagor covenants and agrees to comply with all of the terms and provisions of said senior mortgage (except the requirement to make the payments of principal and interest thereon), and upon compliance by mortgagor with the terms and provisions contained in said senior mortgage and contained herein, mortgagee will pay the installments of principal and interest from time to time due under said senior mortgage in accordance with its terms. Nothing contained herein shall require the holder of the note secured hereby to perform the terms or provisions contained in said senior mortgage required to be performed by mortgagor, its successors and assigns, except the payment of installments of principal and interest but only in accordance with the terms and provisions hereof. If mortgagor shall default in the performance of any term or provision contained in this mortgage, mortgagee shall not be obligated to pay any principal or interest under the senior mortgage.

Mark Tiffin

Mortgagor covenants and agrees that, to the extent mortgagee pays any installment of principal or interest or any other sums due under the senior mortgage, mortgagee shall become entitled to a lien on the mortgaged premises hereunder but equal in rank and priority to the senior mortgage and, in addition, to the extent necessary to make effective such rank and priority: (I) mortgagee shall become subrogated to, receive and enjoy all of the rights, liens, powers and privileges granted to the senior mortgagee under the senior mortgage, and (II) the senior mortgage shall remain in existence for the benefit of and to further secure the debt and other sums secured, or that hereafter become secured, hereunder.

If the payments on the underlying indebtedness are not paid when due and evidence of the payment is not furnished when requested by the Mortgagor, the Mortgagor shall have the right, but not be obligated, to make payments on the underlying indebtedness as the same become due. Any such payments made in this manner shall be a set off against the sums owed to the Mortgagee by the Mortgagor.

In case of default hereunder, in addition to any other rights and remedies available to mortgagee, mortgagee may, but need not, make any payment or perform any act herein required of mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments or principal or interest on the senior mortgage, other prior encumbrances, if any, and purchase, discharge, compromise or settle the senior mortgage, any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale of forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of ten percent (10%) per annum. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to his account of any default on the part of mortgagor.

This mortgage is not assumable by any other parties.

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 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 has the option of insuring said property for said sum for the benefit of said Mortgagee, the policy, if collected, to 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, and bear interest from the date of payment by said Mortgagee, and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee 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 should said indebtedness 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 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 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 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, 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; Second, to the payment of any amounts that may have been expended, or that it may be necessary then to expended 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 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 Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

The Mortgagor will provide proof to the Mortgagee annually that both taxes and insurance in the amount of the principal balance have been paid.

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.

[illegible] or [illegible] herein conveyed to said Mortgagee, or any [illegible] power granted to said Mortgagee in or by this mortgage is [illegible] expressly conveyed and granted to the heirs, and agents, and [illegible] of said Mortgagee, or tot he successors and agents and [illegible] of said Mortgagee, if a corporation.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on this the 9th day of JULY 1992.

JERRY LEE CLARKE

JANET K. CLARKE

State of Alabama)
Jefferson County)

On this 9th day of JULY 1992, I, Mark E. Tippins, a Notary Public in and for said state and county hereby certify that JERRY LEE CLARKE and wife JANET K. CLARKE whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me that, being informed of the contents of the conveyance, they executed the same voluntarily and as their own act on the day the same bears date.

Given under my hand and seal of office this the 9th day of JULY 1992.

Notary Public

My commission expires: 7-23-1993.

Prepared by: MARK E. TIPPINS, ATTORNEY
14 Office Park Circle #105
Birmingham, Al. 35223
(205) 870-4343

Inst # 1992-13965