

This instrument was prepared by:

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(Address) 100 Concourse Parkway Suite 350
Birmingham, Alabama 35244

SECOND MORTGAGE

STATE OF ALABAMA

SHELBY

COUNTY

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

A. Lou Vickery, and wife, Susan H. Vickery

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

Billy H. Vickery and wife, Jean Ann Vickery

(hereinafter called "Mortgagee", whether one or more), in the sum

of SIX THOUSAND AND NO/100THS

(\$ 6,000.00), evidenced by a promissory of even date.

Dollars

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,

A. Lou Vickery, and wife, Susan H. Vickery

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:

Unit 1205, Building 12, in The Gables, A Condominium, a condominium located in Shelby County, Alabama, as established by Declaration of Condominium and By-Laws thereto as recorded in Real Volume 10, Page 177, and amended in real Volume 27, Page 733, Real Volume 50, Page 327, Real Volume 50, Page 340, and re recorded in Real Volume 50, Page 942, and Real Volume 165, Page 578, and amended in Real Volume 59, Page 39 and further amended by Corporated Volume 30, Page 407, Real Volume 96, Page 865 and Real Volume 97, Page 937, and By-Laws as shown in Real Volume 27, Page 733 and then amended in Real Volume 50, Page 325, further amended by Real Volume 189, Page 222, Real Volume 222, Page 691, and Real Volume 238, Page 241, together with an undivided interest in the common elements, as set forth in the aforesaid mentioned Declaration, said Unit being more particularly described in the floor plans and architectural drawings of The Gables Condominium as recorded in Map Book 9, Pages 41 and 44 and amended in Map Book 9, Page 135, and Map Book 10, Page 49, further amended by Map Book 12, Page 50, in the Probate office of Shelby County, Alabama.

The proceeds of this loan have been applied on the purchase of the herein described property.

Mortgagors agree to provide Mortgagee with an insurance policy naming Mortgagee as Loss Payee on or before the September 25th of each year. Said insurance policy shall be paid a year in advance. Failure to comply with either or both of the above, shall constitute a default under the terms of this mortgage. Mortgagors also agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 31.

This mortgage obligation cannot be assumed without the prior approval by the mortgage holder. Said approval must be obtained in writing prior to the assumption of this mortgage. If the property which is the subject of this mortgage and note executed simultaneously herewith is transferred without the mortgage holder's prior approval as specified above, the mortgagee has the option to declare the entire balance of the indebtedness due and payable. THE MORTGAGEE MAY CHOOSE NOT TO ALLOW THIS LOAN TO BE ASSUMED.

Inst # 1992-21925

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

19/01/98 21925
02:45 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 KJS 18.00

To Have and to Hold the above granted property unto the said Mortgagee, Mortgagee's successors, 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 Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, 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 Mortgagee, with loss, if any payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal 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 the said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, 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 or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable.

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 sums 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 the 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 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.

IN WITNESS WHEREOF the undersigned

have hereunto set signature and seal, this 25th day of September 19 92
A. Lou Vickery (SEAL)
Susan H. Vickery (SEAL)
Susan H. Vickery (SEAL)
(SEAL)

THE STATE of Alabama

Shelby COUNTY }

I, the undersigned, a Notary Public in and for said County, in said state,

hereby certify that A. Lou Vickery and wife, Susan H. Vickery

whose name 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 25th day of September 19 92

Richard D. [Signature] Notary Public

THE STATE of

COUNTY }

I, a Notary Public in and for said county, in said State,

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

10/01/1992-21925
02:45 PM CERTIFIED

SNELBY COUNTY JUDGE OF PROBATE

002 HJS 18.00

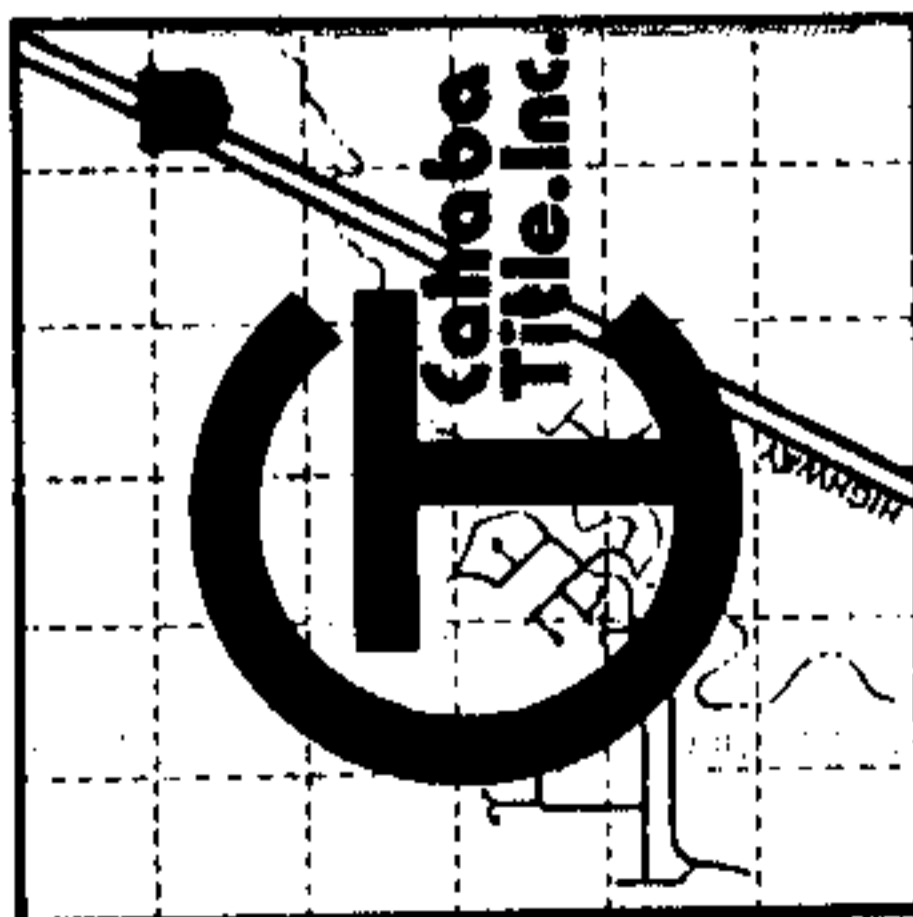
19 Notary Public

Return to:

TO

MORTGAGE

STATE OF ALABAMA
COUNTY OF



Recording Fee \$
Deed Tax \$

This form furnished by
Cahaba Title, Inc.
RIVERCHASE OFFICE
2068 Valleydale Road
Birmingham, Alabama 35244
Phone (205) 988-5600
EASTERN OFFICE
213 Gadsden Highway, Suite 227
Birmingham, Alabama 35235
(205) 833-1571

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