

Lender that the Borrower is lawfully seized in fee simple of said premises and has a good right to sell and convey the same as aforesaid; that the said premises are free of all encumbrances except for the prior liens described in Exhibit B attached hereto (collectively and severally referred to, together with any one or more promissory notes secured thereby, as the "Prior Lien"), and Borrower will warrant and forever defend the title to the same unto the Lender, its successors and assigns, against the lawful claims of all persons whomsoever.

And for the purpose of further securing performance of the Loan Documents the Borrower hereby agrees to pay all taxes, assessments, or other liens taking priority over this Mortgage, when imposed legally upon said Property, and should default be made in the payment of same, or any part thereof, said Lender, at its option, may pay the same; and to further secure said Obligations and every portion thereof, the Borrower agrees to keep said Property continuously insured in such manner and in such companies as may be satisfactory to the Lender, for at least the insurable value of the improvements located upon the Property, against loss by fire and against all losses now or hereafter covered by Extended Coverage Insurance or any policy or similar type, and against such other hazards as Lender may reasonably require, with loss, if any, payable to said Lender, as its interest may appear, and if Borrower fails to keep said Property insured as above specified, then the Lender may, at its option, insure said Property for its insurable value against such losses, for its own benefit, the proceeds from such insurance, if collected, to be credited on the indebtedness secured by this Mortgage, less cost of collecting same, or, at the election of the Lender, may be used in repairing or reconstructing the premises; all amounts so expended by said Lender for insurance, or for the payment of taxes, assessments, or any other Prior Lien, shall become a debt due and at once payable, without demand upon or notice to any person, to said Lender, additional to the indebtedness hereby specially secured, and shall be secured by the lien of this Mortgage, and shall bear interest from date of payment by said Lender, and at the election of the Lender, and without notice to any person, the Lender may declare the entire indebtedness secured by the Loan Documents due and payable, and this Mortgage subject to foreclosure, and same may be foreclosed, as hereinafter provided.

Borrower agrees to take good care of the premises above described, and not to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as they now are, reasonable wear and tear alone excepted.

In addition to the property hereinabove mortgaged and conveyed to secure the indebtedness herein referred to, Borrower does hereby sell, transfer, assign, set over, pledge and hypothecate unto Lender as further security for the obligation secured hereby, each and every policy of hazard insurance now and hereafter delivered to Lender in accordance with the provisions of this Mortgage, together with all of the right, title and interest of Borrowers in and to each and every such policy, and without limitation, all of Borrowers' right, title and interest in and to any premiums paid on such hazard insurance including all rights to return premiums, all subject to the rights, if any, of the holder of any Prior Lien to said policies and premiums.

Borrower agrees that no delay or failure of the Lender to exercise any option to declare the maturity of any obligation secured by this Mortgage, shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfeiture, either as to any past or present default, and it is further agreed that no terms or conditions contained in this Mortgage can be waived, altered or changed except as evidenced in writing, signed by the Borrower, and by the Lender, by an officer thereof.


After any default on the part of the Borrower the Lender shall, upon bill filed or other proper legal proceedings being commenced for the foreclosure of this Mortgage, be entitled, as a matter of right, to the appointment by any competent court or tribunal, without notice to any party, a receiver of the rents, issues and profits of said premises, with power to lease and control the said premises, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if the Borrower shall truly and faithfully comply with the terms and conditions of the Loan Documents, and all extensions, modifications, novations, substitutions, or restatements of such Loan Documents, heretofore or hereafter, and make all payments therein agreed to be made by them, shall well and truly pay or cause to be paid to the Lender any and all sums of money which it shall or may be required to pay to any person, firm or corporation by reason of the Loan Documents, and shall pay all other indebtedness secured by this Mortgage, and reimburse said Lender for any amount it may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do and perform all other acts and things herein agreed to be done, this conveyance shall be null and void; BUT SHOULD default be made by Borrower under any provision of this Mortgage or in payment of any sum expended by the Lender under the authority of any of the provisions of this Mortgage, or should the Borrower fail or refuse truly and faithfully to comply with the terms and conditions of the Loan Documents, or fail or refuse to make any payment therein agreed to be made by them or to perform any obligation of the Borrower described therein, or should any default occur in the performance and payment of all Obligations under any Loan Document by Borrower, or should the interest of said Lender in said property become endangered by reason of the enforcement of any Prior Lien or encumbrance thereon, so as to endanger the debt hereby secured, or should any law, either Federal or State, be passed imposing or authorizing the imposition of any specific tax upon this Mortgage, or the debt hereby secured, or should at any time any of the stipulations contained in this Mortgage be declared invalid or inoperative by any court of competent jurisdiction, then, in any one of said events, at the option of said Lender, this Mortgage will be subject to foreclosure and may be foreclosed as now provided by law in case of past due mortgages; and the Lender shall be authorized to take possession of the premises hereby conveyed, and (1) whether or not possession is taken, after giving twenty-one days' notice by publication once a week for three consecutive weeks, of the time, place and terms of sale, by publication in some newspaper published in the County wherein said property is located, to sell the same in front of the Courthouse door of the County wherein said property is located, at public outcry, to the highest bidder for cash; and (2) whether or not possession is taken, to bring a court action to foreclose this Mortgage or to enforce its provisions or any of the indebtedness or obligations secured by this Mortgage, either or both, concurrently or otherwise. In case of a sale of the Property under either of the above, the proceeds of said sale(s) shall be applied: 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 may then be necessary to expend, in paying insurance, taxes and other encumbrances, with interest thereon; third, to the satisfaction of all unpaid obligations and liabilities of the Borrower, under and in accordance with the terms of the Loan Documents, 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 Borrower. At the foreclosure sale the Property may be offered for sale and sold as a whole without first offering it in any other manner, or it may be offered for sale and sold in any other manner that Lender may elect in its sole discretion. Lender may bid at any foreclosure sale and purchase all or any part of the Property.

The terms of this Mortgage will bind and benefit the heirs, legal representatives, successors and assigns of the Borrower and the Lender. If the Borrower consists of more than one person or entity, each will be jointly and severally liable to perform the obligations of the Borrower.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand and seal on this 9th day of December, 1992.

WITNESSES:



Rebecca T. Carter

"BORROWER:"



Eddie Woods, Jr. [SEAL]

EXHIBIT A

Lot 1, Block 4, according to the Plat of Woodford, a
Subdivision of Inverness, as recorded in Map Book 8, Pages 51
A, B, C and D, in the Office of the Judge of Probate of
Shelby County, Alabama.

EXHIBIT B

1. Mortgage given by Eddie Woods, Jr. and JeCynthia Bethea Woods, to Alabama Federal Savings and Loan Association, recorded in Real Volume 86, Page 508, in the Probate Office of Shelby County, Alabama.

2. Mortgage given by Eddie Woods, Jr. and JeCynthia Bethea Woods, to AmSouth Bank, N.A., recorded in Book 126, Page 430, in the Probate Office of Shelby County, Alabama, as amended by Amendment to Mortgage in Book 291, Page 65, in said Probate Office.

Inst # 1992-29870

12/14/1992-29870
09:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 KJS 109.00