

M O R T G A G E

THE STATE OF ALABAMA,     )  
SHELBY COUNTY,             )

KNOW ALL MEN BY THESE PRESENTS, That this indenture made and entered into by and between Thomas Warren Smith and Barbara Jean Smith, individually and as husband and wife, hereinafter called mortgagor, and Alfa Financial Corporation, P. O. Box 11000, Montgomery, Alabama 36198, hereinafter called mortgagee;

WITNESSETH:

THAT WHEREAS, said mortgagor is justly indebted to said mortgagee in the principal amount of **Eight Thousand and 00/100 DOLLARS** together with applicable interest thereon, which indebtedness, plus interest is evidenced by a negotiable promissory note of even date herewith, payable in **36** monthly payments of **\$258.14** each beginning **May 30, 1994**, and payable thereafter on the same day of each and every month successive month thereafter until the full principal balance due, together with applicable interest thereon, calculated in accordance with the maximum legal contract rate, shall have been paid at maturity.

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AND WHEREAS, said mortgagor desires and has agreed to secure the prompt payment of said note according to the terms and stipulations therein contained.

NOW, THEREFORE, in consideration of the premises and of said indebtedness and in order to secure the prompt payment of the same according to the terms and stipulations contained in said note, the said mortgagor(s) **Thomas Warren Smith and Barbara Jean Smith, individually and as husband and wife**, hereby grant, bargain sell and convey to and unto the said mortgagee the following described property situate in County, Alabama, to-wit:

These papers were prepared by:  
Allen Foster  
for ALFA Financial Corporation  
P.O. Box 11000, Montgomery, Ala. 36191-0001

est # 1994-16143

Lot #6 in Block #1 of W. J. Maxwell Subdivision made in N½ of NE¼ of Section 2, Township 21, Range 3 West and being more particularly described as follows: Beginning at a point 459 feet and 10 inches West of North Bound Tracks of Louisville & Nashville Railroad and from the South boundary line of Maxwell Street and running Southward at right angle to said street 100 feet; thence Westward 50 feet; thence Northward 100 feet; thence Eastward along said street 50 feet to point of beginning. Lot 4 D (approximate size 14 foot by 19 foot), located in Cedar Grove Cemetery, Route 1, Maylene, Alabama 35114, consisting of 4 grave cemetery lots.

**TO HAVE AND TO HOLD**, said real property with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining unto the said mortgagee, its successors, heirs or assigns, in fee simple.

Said mortgagor covenants that he is lawfully seized of said property in fee simple and has a good right to convey the same as aforesaid, and warrants the same to be free from all encumbrances and against any adverse claims.

**THIS, HOWEVER**, is a mortgage and subject to the following covenants, conditions and stipulations, to-wit:

1. That so long as the indebtedness secured by this mortgage shall remain outstanding and unpaid, in whole or in part, the mortgagor agrees to keep the improvements on said property in as good condition as they are now, and not to permit any waste thereof, and to pay and discharge as the same become due all taxes or assessments or other charges that may be levied upon or accrue against said property, and all other debts that may become liens or charges against said property for improvements that may hereafter be made thereon and not permit any lien to accrue or remain on said real property or on the improvements, or any part thereof, which may take precedence over the lien of this mortgage.

2. The mortgagor herein agrees to cause the improvements on said real property to be insured against loss by fire and windstorm for their full insurable value in reliable insurance companies, satisfactory to the mortgagee, his successors or assigns, until the indebtedness hereby secured is fully paid, loss, if any, payable to the mortgagee, its successors or assigns, as their interest may appear and said insurance policies shall be delivered to the mortgagee.

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3. In the event the mortgagor fails to insure said property as herein agreed or to pay the taxes which may be assessed against the same, or any liens or claims which may accrue thereon, the mortgagee or its successors or assigns, are hereby authorized at their election to insure same and to pay the cost of such insurance, and also to pay said taxes, liens and claims, or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid, with interest thereon at the rate of ten per cent per annum, and this mortgage shall stand and be security therefor.

4. That if the mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable, which the mortgagor hereby agrees to do, and shall in all things do and perform all acts and agreements according to the tenor and effect thereof as herein stipulated, then, in that event, this conveyance shall be and become null and void; otherwise it shall remain in full force and effect.

5. But if the mortgagor shall fail to pay, or cause to be paid, the above mentioned note as herein provided, or any installments thereof, including interest installments, as the same shall respectively become due and payable according to the terms thereof, or in the event the mortgagor shall fail to do or perform any act or thing herein required or agreed to be done, said note and all interest thereon accrued shall thereupon become due and in full payable and this shall be mortgage subject to foreclosure, at the option of the mortgagee, or its successors or assigns; and in any such event the mortgagee or his assigned shall have the right and are hereby authorized to enter upon and take possession of said property, and, after or without taking such possession, to sell the same at public outcry for cash, after giving ten (10) days' notice of the time, place and terms of such sale, together with a description of the property to be sold, by posting a written notice at the Court House door of the county in which the mortgagor resides and the property or a part thereof is located, but if the mortgagor does not reside in the county where the property or a part thereof is located, then such notice must be given in the county where the property or a material part thereof is located; provided that if the amount secured by this mortgage is \$500.00 or more said notice of the sale of real estate included in this mortgage shall be given by publication once a week for three successive weeks in some newspaper published in the county in which such land or some portion thereof is situated. Said sale of real estate shall be held at the Court House door of the county in which said notice is given. At any such sale the mortgagee, its agents, successors or assigns, shall be authorized and empowered to execute and deliver to the purchaser a deed for subject property.

6. The proceeds of said sale by the mortgagee, its successors or assigns, shall apply, first to the expenses incurred hereunder, including a reasonable attorney's fee for the collection of said indebtedness and the foreclosure of this mortgage, then to the payment of whatever sum or sums the mortgagee, his successors or assigns, may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, together with the interest thereon; and finally to the payment and satisfaction of said principal and interest indebtedness, including advances as herein provided, but interest to the date of sale only shall be charged. The balance, if any, shall be turned over to the said mortgagor.

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7. If it is agreed that if this mortgage be foreclosed by suit in equity, a reasonable attorney's fee shall, among other expense and costs, be first allowed and paid out of the proceeds of the sale of said property. It is further agreed that in the event of a sale under the power contained herein, the mortgagee, his successors or assigns, may purchase said property at such sale.

8. Unless a contrary intention is indicated by the context, words used herein in the masculine gender include the feminine and the neuter, and vice versa, and words in the singular shall include the plural, and vice versa, all for the purposes of proper interpretation.

**IN WITNESS WHEREOF**, we the said Thomas Warren Smith and Barbara Jean Smith, individually and as husband and wife have here unto subscribed our names on the 27th day of April, 1994.

**Witness:**

William E. Hand  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Thomas Warren Smith (Seal)  
Thomas Warren Smith  
Barbara J. Smith (Seal)  
Barbara Jean Smith

\_\_\_\_\_  
(Seal)

\_\_\_\_\_  
(Seal)

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STATE OF ALABAMA

I, BRENDA L. DEFOOR, a Notary Public in and for said County and said state, hereby certify that THOMAS WARREN SMITH & BARBARA J. SMITH, whose names are signed to the foregoing conveyance, and who are known to me acknowledge before me on this day that, being informed of the contents of this conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27<sup>TH</sup> day of APRIL, 1994.

Brenda L. DeFoor  
Notary Public

MY COMMISSION EXPIRES FEBRUARY 19, 1996

Inst # 1994-16143

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