

8675

M O R T G A G E

Inst # 1994-20106

THE STATE OF ALABAMA,)
SHELBY COUNTY,)

KNOW ALL MEN BY THESE PRESENTS, That this indenture made and entered into by and between **Pamela S. Veal, an unmarried woman**, 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 **Twenty 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 **144** monthly payments of **\$233.27** each beginning **July 1, 1994**, and payable thereafter on the same day of each and every month successive month thereafter until **\$20,000.00** 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.

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

06/24/1994-20106
10:15 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MCD 51.00

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) **Pamela S. Veal, an unmarried woman**, hereby grant, bargain sell and convey to and unto the said mortgagee the following described property situate in Shelby County, Alabama, to-wit:

Alfa Ins. Co.
P.O. Box 1100
Mont

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

These papers were prepared by

Lot 2, according to the Resurvey of Lots 1 and 2, Royal Oaks, Third Sector, Fourth Addition, as recorded in Map Book 9 page 67 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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.

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 the mortgagee, his 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 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.

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

7. If 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, I the said Pamela S. Veal an unmarried woman, have here unto subscribed my name on the 20th day of May, 1994.

Witness:

Kathy Vernon

Pamela S. Veal (Seal)
Pamels S. Veal

_____(Seal)

_____(Seal)

_____(Seal)

STATE OF ALABAMA

I, Susan Reaver, a Notary Public in and for said County and said state, hereby certify that Pamela S. Veal, 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 20 day of May, 19 94.

P Susan Reaver
Notary Public

First American Title Insurance Company

SELLER'S/OWNER'S AFFIDAVIT AND INDEMNITY

State of Alabama County of Shelby

I, we, _____ being first duly sworn, on oath depose and state that
 I, we, own the following property:

I/We own the property now being sold or mortgaged and, during all the time that I/we owned the property, my enjoyment thereof has been peaceable and undisturbed and the title to said property has never been disputed to my knowledge, nor do I know of any facts by reason of which the title to, or possession of, said property might be disputed or by reason of which any claim to any of said property might be asserted adversely to me/us, and more particularly:

1. No party other than the Seller(s)/Owner(s) is in possession of all or any portion of the premises above described under any unrecorded leases, tenancy at will or otherwise.
2. The Seller(s)/Owner(s) during the time of ownership of the premises above described has/have conveyed no portion of the premises nor done any act or allowed any act to be done which has changed or could change the boundaries of the premises.
3. The Seller(s)/Owner(s) has/have allowed no encroachments on the premises above described by any adjoining land owners nor has/have the undersigned encroached upon any property of adjoining land owners.
4. The Seller(s)/Owner(s) has/have allowed no easements, rights of way, continuous driveway usage, drain, sewer, water, gas or oil pipeline or other rights of passage to others over the premises above described and has/have no knowledge of such adverse rights.
5. The Seller(s)/Owner(s), at present, and for a period of six months past, has/have caused no construction, erection, alteration or repairs of any structures or improvements on the premises above cited to be done, nor has/have contracted for any material to be delivered to the premises for which charges therefor remain unpaid.
6. The Seller(s)/Owner(s) has/have no knowledge of any highways, abandoned roads, lanes, cemetery or family burial grounds, springs, streams, rivers, ponds, lakes, bays or tidal waters bordering or running through said premises.
7. The undersigned has no knowledge of any due taxes or special assessments.
8. The undersigned has not allowed and knows of no violation of any covenants, restrictions, agreements, conditions or zoning ordinances affecting the premises.
9. That there are no pending suits, proceedings, judgments, bankruptcies, liens or executions against said owner, either in the aforesaid county or any other county in the aforesaid state.

This affidavit is given to induce FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, to issue its title insurance policy or policies without exception to claims of material and laborers' liens, survey matters, special assessments and rights of parties in possession, and as an inducement therefor said affiant agrees to indemnify and hold FIRST AMERICAN TITLE INSURANCE COMPANY harmless of and from any and all loss, cost, damage and expense of every kind, including attorneys' fees, which said FIRST AMERICAN TITLE INSURANCE COMPANY shall or may suffer or incur or become liable for under its said policy or policies now to be issued, or any reissue, renewal or extension thereof, directly or indirectly, as a result of any misrepresentation herewith.

20 day of May, 1994.

Inst # 1994-20106

Donald S. Deal
 Seller/Owner of Property

My commission expires: 7/2/94

06/24/1994-20106
 10:15 AM CERTIFIED

Donald S. Deal
 Seller/Owner of Property

SHELBY COUNTY JUDGE OF PROBATE
 006 MCD 51.00