

THE STATE OF ALABAMA

The County of Shelby

MORTGAGE

Know all men by these presents: That whereas, the undersigned, James R. Jones and wife, Robin G. Jones, (hereinafter called debtor) justly indebted to First Federal Bank, a Federal Savings Bank (hereinafter called mortgagee) in the sum of FORTY THOUSAND AND NO/100THS DOLLARS for money loaned, receipt of which sum is hereby acknowledged, which said sum bears interest from December 9, 1994, at eight and one-half per cent, per annum, said principal and interest being evidenced by the waive promissory note of said debtor, due and payable at First Federal Bank, a Federal Savings Bank, PO BOX 031130, Tuscaloosa, Alabama 35403.

And whereas it was agreed at the time said debt was incurred that said note should be given and secured in prompt payment at maturity respectively by this instrument, now, therefore in consideration of the premises and one dollar paid to the undersigned on the delivery, of this instrument, and in further consideration of said indebtedness, and in order to secure the prompt payment of the same, as it respectively matures and the prompt payment of any and all other debts the same debtor may now owe or hereafter incur to the mortgagee before the principal note above mentioned has been paid, and to secure the faithful performance of all promises and agreements herein made, the said James R. Jones and wife, Robin G. Jones does hereby grant, bargain, sell and convey to the said First Federal Bank, a Federal Savings Bank and assigns, in fee simple, the real estate and personal property in Shelby County, Alabama, described as follows to-wit:

Lot 43, according to a Resurvey of Lots 41, 42 and 43, Weatherly Windsor, Sector 11, as recorded in Map Book 18, Page 84, in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

all of which said real estate and property is hereby warranted to belong to said debtor in fee simple and is also warranted free from all incumbrance and against any adverse claims, except _____

Together with all and singular, the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining. To have and to hold, the above granted premises unto the said mortgagee its heirs and assigns forever. Now, therefore, for the purpose of further accruing the payment of all of said forgoing indebtedness the aforesaid debtor does hereby agree to pay and discharge, when due, all liens and other charges against the above described property and all taxes or assessments of any and all kind when imposed legally upon said personal property and premises, and if aforesaid debtor fails to pay and discharge, when due, all such liens and charges and said taxes or assessments, then the said mortgagee may at its option pay the same, and all amounts so expended by it together with all sums expended by it in protection of security hereof, or enforcing any rights accruing hereunder, shall become a debt of said named debtor to said mortgagee due forthwith, and shall be covered and secured by this mortgage and bear interest from date of payment by said mortgagee.

As used in this mortgage, the terms "Debtor" and " Mortgagee" shall be construed to include the singular and plural number or the masculine, female, or neuter gender, as the case may be; Also the said terms shall include persons, corporations, associations, firms, organizations, or any combination or group thereof.

Upon condition, however, that if the aforesaid debtor shall faithfully keep and perform each of the promises and agreements herein made and shall pay said note promptly at maturity respectively, and pay all other debts which it now owes or which it may incur to the mortgagee before the principal note above mentioned has been paid, at maturity, then this conveyance to be null and void; but should default be made in the payment of any sum lawfully expended hereunder by the said mortgagee or should said note, or any one of them, or the interest thereon, or should any debt hereby secured, whether already or hereafter incurred, remain unpaid, as and when the same matures, or should default be made in any other agreement contained in this instrument, then in any one of said events, the said mortgagee shall have the right then

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and at any time thereafter during any default hereunder to declare the whole of the indebtedness hereby secured to be immediately due and payable, and foreclose this mortgage, sell said realty and other property and execute title to the purchaser, selling same in parcels or as a whole as mortgagee may see fit. Sale hereunder shall be made in front of the Court House of Shelby County, Alabama at public outcry to the highest bidder for cash, after giving notice of the time, place and terms of sale, together with a description of the property to be sold, by publication once a week for three successive weeks in some newspaper published in Shelby County, or by proceedings in court, as the mortgagee or assigns may elect.

The proceeds of sale, whether such sale is made under power of sale herein given or by order of Court, shall be applied as follows: First, all lawful costs and expenses of suit, foreclosure, sale and conveying, including such reasonable attorney's fees therefor and for collection of indebtedness hereby secured as may be incurred; Second, to the payment of any amounts that may have been expended by mortgagee in paying insurance, assessments, taxes and other incumbrances, with interest thereon; Third, to the payment of the principal indebtedness hereby secured, together with the then earned interest thereon; and Fourth, to the payment of all other lawful debts hereby secured, (whether already or hereafter incurred), the balance, if any, to be turned over to said debtor or its heirs or assigns.

The said mortgagee, its heirs or assigns, or any of them, may at any sale hereunder or at any sale made under order or decree of Court, bid for and purchase said realty the same as a stranger to this instrument, provided an auctioneer or other third person cry the sale, who in the event of such purchase is hereby authorized to execute title to the purchaser. The said debtor does further agree to pay such reasonable attorney's fees as may be incurred by said mortgagee, or its heirs, or assigns, for the foreclosure of this mortgage, whether under the power of sale herein or by suit, all such fees to be a part of the debt hereby accrued.

Any mortgages or liens now held or owned by said mortgagee on said property, real or personal, as security for any part of the debt hereby secured are reserved in full force for the payment of same in addition to this mortgage.

This mortgage shall also secure any renewal or renewals, extension or extensions of the debt or any unpaid portion of the same hereby secured, notwithstanding the same may, from time to time, be extended or evidenced by other notes given by the debtor, its heirs or assigns and accepted by the mortgagee, or assigns, and whether such renewals be secured by additional mortgage or security or not, so long as said notes evidence the same debt or any portion of the same hereby secured. It is further agreed that no defect or irregularity in any sale hereunder or in the notice of such sale shall in any way affect or impair such sale or notice, but to the contrary, all such defects and irregularities are hereby waived. It is further agreed that the taking of additional security shall not affect or impair this mortgage or its lien.

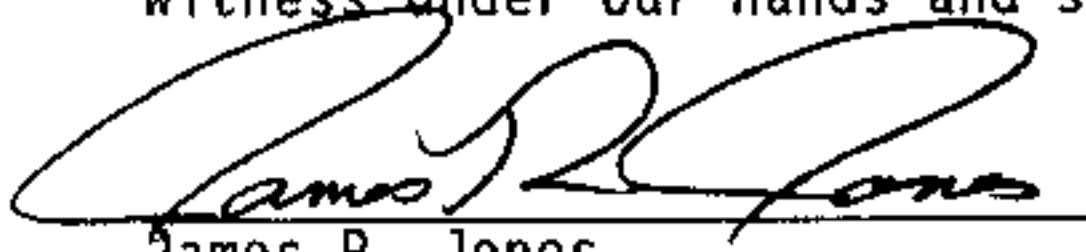
It is fully understood and agreed that neither the execution of this instrument nor anything contained herein shall supersede, invalidate or in any way affect any prior mortgage or other lien heretofore executed by said debtor to the said mortgagee, but that all rights, remedies and securities heretofore existing in favor of said mortgagee for the security of any and all indebtedness of said debtor to it shall and do remain in full force and effect.

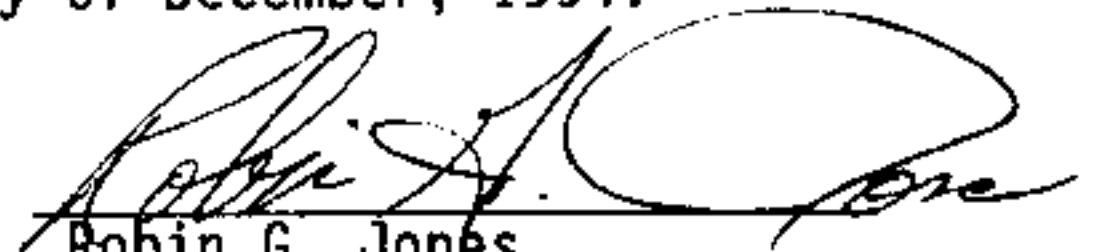
If default is made hereunder and said notes, principal or interest, or any one or more of them be placed in the hands of any attorney for collection, the said debtor agrees to pay all such reasonable attorney's fees as may be incurred in the collection, whether same be made by suit, foreclosure, or otherwise, and such fees shall become a part of the debt hereby secured.

As against debts hereby secured the debtor waives all rights of exemption under the Constitution and Laws of Alabama and every other state.

It is further agreed by the parties hereto that the aforesaid debtor will, during the time this mortgage shall remain unsatisfied keep the buildings on said property insured in some standard insurance company against all damages by fire for the benefit of the mortgagee as its interest may appear, in the sum of not less than Forty Thousand and no/100ths Dollars, to be shown by a New York Standard Mortgage clause attached to said policy of fire insurance, and that said debtor will promptly pay all premiums becoming due on same. And it is further agreed that if the debtor herein fails to pay said insurance premiums due on said policy, then the mortgagee herein is hereby given the right to pay said premiums, and such sums so paid by the mortgagee herein are to become an additional indebtedness secured by this mortgage.

Witness under our hands and seals this the 14th day of December, 1994.


James R. Jones


Robin G. Jones

State of Alabama)
County of Shelby)

I, the undersigned, hereby certify that James R. Jones and wife, Robin G. Jones, whose names 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 of same bears date.

GIVEN UNDER MY HAND THIS 14TH DAY OF DECEMBER, 1994.

My Commission Expires:

3/5/95


Notary Public

CO. J. MASON, JR.
MY COM. EXPIRES
3-5-95

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