

STATE OF ALABAMA)
ST. CLAIR COUNTY)

ALABAMA REAL PROPERTY MORTGAGE
(Closed-End Credit)

This instrument prepared by:

COMMUNITY CREDIT, INC.

1912 COGSWELL AVE?

PELL CITY AL 35125

DATE OF LOAN: NOVEMBER 10, 1995 DATE FINANCE CHARGE ACCRUAL BEGINS NOVEMBER 15, 19 95 LOAN NO. 41091/78

Mortgagor(s) (Last name first) and address: SMITH, MORRIS AND WIFE SMITH, VERA 205 HWY 50 VANDIVER AL	Mortgagee/Name and address: COMMUNITY CREDIT, INC. P O BOX 1086 1912 COGSWELL AVE PELL CITY AL 35125 (The term "Mortgagee" shall include any assignee to whom this Mortgage is assigned.)	Secured Indebtedness: The principal sum of \$ 9548.98 is scheduled to be paid in 48 monthly payments of \$ 321.97 and one of \$ 342.18 commencing on 12/15/95 19 with the other payments due on the same day of each succeeding month. Final payment is scheduled to be paid on 11/15/99
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COUNTY: SHELBY

NOW ALL MEN BY THESE PRESENTS, THAT: the above-named Mortgagor(s) have become indebted to Mortgagee for the secured indebtedness described above, as evidenced by a promissory note or retail installment contract of even date herewith (including any renewal or extension thereof or any amendment or modification of the same), and the Mortgagor(s) and the Mortgagee desire that the said indebtedness be secured as hereinafter set forth.

NOW, THEREFORE, in consideration of the said indebtedness, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure the payment and performance of the secured indebtedness described above, each of the undersigned Mortgagor(s) (whether one or more, hereinafter called "Mortgagor") do hereby grant, bargain, sell, and convey unto Mortgagee the following described real property (the "premises") situated in SHELBY County, Alabama, to-wit:

Inst # 1995-33771

SEE EXHIBIT "A" ATTACHED

11/27/1995-33771
10:15 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOE HCB 25.40

together with the hereditaments, appurtenances, easements, privileges and licenses thereto belonging or appertaining, and all buildings, structures, equipment, fixtures and other improvements now or hereafter existing, erected or installed thereon.

Mortgagor warrants that Mortgagor owns said property in fee simple and has a good and lawful right to mortgage the same to Mortgagee and that said property is free of encumbrances and adverse claims other than the lien for current ad valorem taxes and a mortgage in favor of

NONE

(If none, so state).

TO HAVE AND TO HOLD the above granted premises unto Mortgagee, its successors and assigns, in fee simple, forever, for the purpose of further securing the payment of said indebtedness, Mortgagor agrees to pay all taxes or assessments when legally imposed upon said premises and, should default be made in the payment of same, Mortgagee has the option of paying off the same for Mortgagor. To further secure said indebtedness, Mortgagor agrees to keep the buildings on the premises continuously insured in such amounts, in such manner and with such companies as may be satisfactory to Mortgagee against the loss by fire (including so-called extended coverage), wind and such other hazards (including flood and water damage) as Mortgagee may specify from time to time, with loss, if any, payable to Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay the premiums therefor as the same become due. Mortgagor shall have the right to provide such insurance through a policy or policies independently obtained and paid for by Mortgagor or through an existing policy. Mortgagee may, for reasonable cause, refuse to accept any policy of insurance obtained by Mortgagor. Mortgagor shall give immediate notice in writing to Mortgagee of any loss or damage to the premises from any cause whatever. If Mortgagor fails to keep said premises insured as above specified, Mortgagee may insure said premises (but Mortgagee is not obligated to do so) for its insurable value, or the unpaid balance of the indebtedness, against loss by fire, wind and other hazards for the benefit of Mortgagor and Mortgagee or for the benefit of Mortgagee alone, at Mortgagee's election. All amounts so expended by Mortgagee for taxes, assessments, or insurance shall become a debt of Mortgagor to Mortgagee, additional to the debt hereby specifically secured, shall be covered by this Mortgage, shall bear interest from the date of payment by Mortgagee at the same rate as the promissory note secured hereby, and shall be at once due and payable.

UPON CONDITION, HOWEVER, that if Mortgagor pays said indebtedness and reimburses Mortgagee for any amounts Mortgagee may have expended for taxes, assessments, and insurance and the interest thereon, then this conveyance shall be and become null and void; however, should (i) default be made in the payment of any sum expended by Mortgagee, or in the payment of said indebtedness hereby secured or any part thereof or the interest thereon remain unpaid at maturity; (ii) the interest of Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger recovery of the debt hereby secured; or (iii) any statement of lien be filed under the statutes of Alabama relating to the liens of mechanics and materialmen without regard to the existence or nonexistence of the debt or any part thereof or of the lien on which such statement is based, then in any one or more of said events, the whole of said indebtedness hereby secured shall at once become due and payable and this Mortgage subject to foreclosure at the option of Mortgagee. Mortgagee shall be authorized to take possession of the premises hereby conveyed and, with or without first taking possession, after giving notice by publishing once a week for three (3) consecutive weeks the description of the property to be sold and the time, place, and terms of sale in some newspaper published in said county and state where the premises are located, to sell the same in lots or parcels or en masse as Mortgagee may deem best in front of the Courthouse door in said county at public outcry to the highest bidder for cash and apply the proceeds of said 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 may then be necessary to expend in paying insurance, taxes, and other encumbrances, with interest hereon at the same rate as the promissory note secured hereby; third, to the payment of the secured indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale; and fourth, the balance, if any, to be paid over to Mortgagor. The undersigned further agrees that Mortgagee may bid at said sale and purchase said property if the highest bidder therefor as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of Mortgagor by such auctioneer as agent or attorney-in-fact. If the amount financed and secured by this mortgage exceeds \$300.00 and Mortgagee, after default, engages an attorney who is not a salaried employee of Mortgagee to enforce or foreclose this mortgage, Mortgagor will pay Mortgagee a reasonable attorney's fee, not to exceed 15% of the unpaid debt, and such fee shall be deemed a part of the expense incurred by Mortgagee in enforcing or foreclosing this mortgage, whether such mortgage be through exercise of the power of sale contained herein or through judicial proceedings.

Any estate or interest herein conveyed to Mortgagee or any right or power granted to Mortgagee in or by this Mortgage is hereby expressly conveyed and granted to the heirs, successors, agents, and assigns of Mortgagee.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand(s) and seal(s) on this the 10TH day of NOVEMBER, 19 95.

NOTICE TO BORROWERS: "CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT."

WITNESS: [Signature]

x [Signature] (SEAL)
Mortgagor

WITNESS: _____

x [Signature] (SEAL)
Mortgagor

(ALL PERSONS HAVING AN INTEREST IN THE PROPERTY MUST SIGN)

STATE OF ALABAMA)
ST. CLAIR COUNTY)

I, THE UNDERSIGNED, a Notary Public, hereby certify that MORRIS SMITH & WIFE, VERA, whose name(s) 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 the conveyance THEY executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this 10TH day of NOVEMBER, 19 95

[NOTARIAL SEAL]

My commission expires: 8/15/98

White - ORIGINAL Yellow - MORTGAGOR COPY Pink - MINI/CODE FILE

EXHIBIT "A"

A parcel situated in the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 2 East, Shelby County, Alabama, described as follows: Commence at the NW corner of the NE 1/4 of the NE 1/4 of Section 15, Township 19 South, Range 2 East; thence run East along the North line of said Section a distance of 431.09 feet; thence turn an angle of 94 deg. 37 min. to the right and run a distance of 39.28 feet to the South right of way line of a paved county highway, and the point of beginning; thence continue in the same direction a distance of 189.16 feet; thence turn an angle of 95 deg. 46 min. to the left and run a distance of 305.84 feet; thence turn an angle of 88 deg. 22 min. to the left and run a distance of 163.92 feet to the South right of way line of said county highway; thence turn an angle of 86 deg. 52 min. to the left and run along said right of way line a distance of 292.58 feet to the point of beginning; being situated in Shelby County, Alabama.

Sherry Beem
WITNESS

WITNESS

Monis Smith
SIGNATURE

Vera Smith
SIGNATURE

Nancy B. Webb
NOTARY PUBLIC

7-13-98
MY COMMISSION EXPIRES

11/27/1995-33771

11/27/1995-33771
10:15 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 25.40