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**THIS INSTRUMENT WAS PREPARED BY:**

Richard C. Shuleva, Attorney  
P.O. Box 607  
Pelham, Alabama 35124

**SECOND MORTGAGE**

Inst # 1996-16132

STATE OF ALABAMA                    )  
COUNTY OF SHELBY                )     **KNOW ALL MEN BY THESE PRESENTS: That Whereas,**

**James E. Maddox and wife, Susan Maddox,**

(hereinafter called "Mortgagors", whether one or more) are justly indebted to

**Richard L. Massie,**

(hereinafter called "Mortgagee", whether one or more) in the sum of **Ten Thousand Dollars (\$10,000.00)**, evidenced by note of same date.

And Whereas, Mortgagors agreed in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

**NOW THEREFORE**, in consideration of the premises, said Mortgagors, **James E. Maddox and wife, Susan Maddox**, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, Alabama, to-wit:

Commence at the intersection of the SW line or margin of Middle Street with the NW line or margin of Main or Broad Street in Montevallo, Alabama and run thence in a northwesterly direction along the SW margin or line of said Middle Street 74 feet and 6 inches for a point of beginning of the lot herein conveyed; thence continue in a northwesterly direction along the SW line or margin of Middle Street 25 feet and 4 inches; thence in a southwesterly direction and parallel with Main Street 46 ½ feet; thence in southeasterly direction parallel with Middle Street 25 feet and 4 inches; thence in a northeasterly direction parallel with Main Street 46 ½ feet to the point of beginning; situated in Shelby County, Alabama. Lot 7, in Block 2, according to the North Birmingham Land Company's Addition Number Six to North Birmingham as shown by Map recorded in Map Book 13, Page 54, in the Probate Office of Jefferson County, Alabama.

Subject to existing easements, rights-of-way, transmission line permits, limitations, restrictions, if any, of record.

The legal description set out herein was furnished to preparer by the Mortgagees herein without the benefit of survey or title search.

The proceeds of this loan have been applied on the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith.

This is a purchase money second mortgage, subordinate to that purchase money first mortgage given to Central State Bank on May 10, 1996 in the amount of \$40,100.15.

To have and to hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs and assigns forever; and


**05/17/1996-16132  
12:30 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCB 25.00**

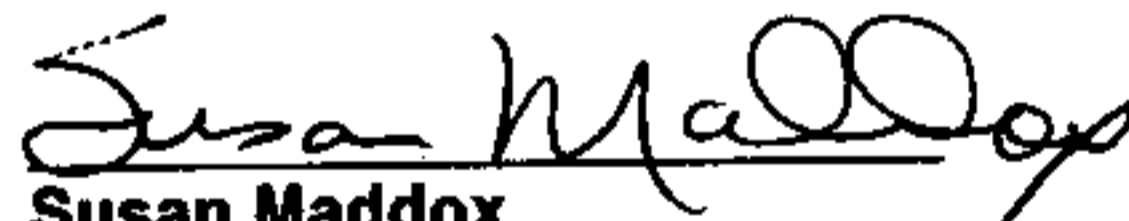
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for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first above named undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear and to promptly deliver said policies or any renewal of said policies to said Mortgagee, and if undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagees for taxes assessments or insurance shall become a debt to said Mortgagee or assigns additional to the debt hereby specially secured and shall be covered by this Mortgage and bear interest from date of payment by said Mortgagee or assigns and be at once due and payable.

Upon condition, however, that if the said Mortgagor pays said indebtedness and reimburses said Mortgagee or assigns for any amounts Mortgagees may have expended for taxes, assessments and insurance and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgage or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any proper lien or incumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages and the said Mortgagee, agents, or assigns shall be authorized to take possession of the premises hereby conveyed and with or without first taking possession after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents, or assigns deem best, in front of the Court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash and apply the proceeds of the 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 it may then be necessary to expend, in paying insurance, taxes, or other incumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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 the said Mortgagor and undersigned further agree that said Mortgagee, agents, or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee or assigns for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned James E. Maddox and wife, Susan Maddox, have hereunto set our hands and seals this 10<sup>th</sup> day of May 1996.

  
James E. Maddox

  
Susan Maddox

STATE OF ALABAMA )  
COUNTY OF SHELBY )

I, the undersigned, a Notary Public, in and for said County, in said State, hereby certify that James E. Maddox and wife, Susan Maddox, 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 the same bears date.

Given under my hand and official seal this 10<sup>th</sup> day of May, 1996.

August 5, 1996  
My Commission Expires

  
Notary Public

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12:30 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 NCD 26.00