

This instrument was prepared by

(Name)..... John L. Hartman, III  
P. O. Box 846  
(Address)..... Birmingham, AL.....35201

MORTGAGE- LAND TITLE COMPANY OF ALABAMA, Birmingham, Alabama

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

Michael E. Reardon and wife, Sandra G. Reardon  
(hereinafter called "Mortgagors", whether one or more) are justly indebted, to UNIVERSITY FEDERAL CREDIT UNION,  
a federally chartered credit union

(hereinafter called "Mortgages", whether one or more), in the sum  
of Thirty-five Thousand and no/100----- Dollars  
(\$35,000.00 ) evidenced by a promissory note executed simultaneously herewith

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,

Michael E. Reardon and wife, Sandra G. Reardon  
and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgages the following described  
real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 4, Block 4, according to the Survey of Inverness Point, Phase II, as  
recorded in Map Book 13, page 19, in the Probate Office of Shelby County,  
Alabama.

SUBJECT TO: (1) Current taxes; (2) 35 foot building line on Front and Rear,  
as shown by recorded map; (3) 10 foot building line on each side as shown by  
recorded Map; (4) Restrictions as shown by recorded Map; (5) Restrictions or  
Covenants recorded in Real 226, page 837; Real 232, page 3 and Real 237,  
page 700 in the Probate Office of Shelby County, Alabama; (6) Declaration of  
Protective Covenants as recorded in Real 209, page 890 in the Probate Office  
of Shelby County, Alabama; (7) Release of Damages as recorded in Real 273,  
page 855, in the Probate Office of Shelby County, Alabama; (8) Restrictions  
or Covenants recorded in Real 3524, page 90 in the Probate Office of Shelby  
County, Alabama.

This is a second mortgage and is subordinate and inferior to that certain  
Future Advance Mortgage dated April 15, 1996, executed by Michael E. Reardon  
and Sandra G. Reardon to University Federal Credit Union, filed for record  
April 18, 1996, recorded in Instrument 1996-12653 in the Probate Office of  
Shelby County, Alabama.

Inst # 1996-40924

12/12/1996-40924  
01:01 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 12.00

Said property is warranted free from all incumbrances and against any adverse claims, except as stated above.

Inst # 1996-40924

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and 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 fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then the 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 Mortgagee 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 Mortgagee 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 prior 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 to 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 a part of the debt hereby secured.

IN WITNESS WHEREOF the undersigned Michael E. Reardon and wife, Sandra G. Reardon have hereunto set their signatures and seal, this 9th day of December, 19 96

Michael E. Reardon (SEAL)  
Sandra G. Reardon (SEAL)

THE STATE of ALABAMA }  
JEFFERSON COUNTY }

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael E. Reardon and wife, Sandra G. Reardon whose name s ar@igned 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 9th day of December, 19 96

John L. Hartman, III (SEAL)  
Notary Public.

THE STATE of }  
COUNTY }

I, a Notary Public in and for said County, in said State, hereby certify that whose name as of a corporation, is signed to the foregoing conveyance, and who is known to me, acknowledged before me, on this day that, being informed of the contents of such conveyance, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the day of, 19

Notary Public

Return to:

TO

MORTGAGE DEED

Inst # 1996-40924

12/12/1996-40924

01:01 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

002 MCD 12.00

This form furnished by

LAND TITLE COMPANY OF ALABAMA

600 20TH STREET NORTH

BIRMINGHAM, ALABAMA 35203-2893

(205) 251-2871

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