

THE STATE OF ALABAMA
COUNTY OF Shelby

This indenture made on January 28, 1997 between Charles A. Harding & Charles DeWayne Harding of P.O. Box 380572, City of Birmingham, State of Alabama, herein referred to as MORTGAGEE, and Nora Darnell Kilpatrick, herein referred to as MORTGAGOR, WITNESSETH:

WHEREAS, Mortgagor is just indented to mortgagee in the principal sum of \$ 8,700.00 (eight thousand seven hundred & no/100 dollars) as evidenced by a note bearing the same date as this mortgage, payable as follows:

\$150.00 per month for the next 48mths. with a down payment being pass amount paid on mortgage of \$1800.00

NOW, THEREFORE, MORTGAGOR, in consideration of the premises and to secure the payment of the indebtedness and the compliance with all the stipulations herein contained, has bargained and sold, and does hereby grant, bargain, sell, assign, and convey unto Mortgagee, its successors and assigns, the following-described real estate situated in the County of Shelby, State of Alabama:

From the N.E. corner of the N.W. 1/4, sec. 24, T-18-S, R-1-E, run south along the east line of said 1/4-1/4 a distance of 484.26 ft.; thence, right 69 degree -42' a distance of 958.17 ft. to the point of beginning; thence, continue a distance of 160.00 ft., thence, right 94 degree -25' -30" a distance of 137.5 ft. along the R.O.W. line of Shelby County Road No# 25, thence, right, 85 degree -52' -25" a distance of 159.84 ft., thence, right 94 degree -00' -55" a distance of 136.56 ft. to the point of beginning, such described plot being subject to 30.00 ft. wide easement along the north edge for purpose of ingress and egress.

together with all the rights, privileges, tenements, and appurtenances thereunto belonging or in any way appertaining, and all fixtures now or hereafter attached to or used in connection with the premises herein described and in addition thereto the following-described household appliances that are and shall deemed to be fixtures and a part of the realty, and are a portion of the security for the indebtedness herein mentioned:

To have and to hold the premises and any part thereof, unto Mortgagee, its successors and assigns forever.

SECTION ONE COVENANT OF TITLE

Mortgagor covenants with mortgagee that mortgagor is lawfully seized in fee simple of the premises and has a good right to sell and convey the same; that the premises are free of all

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encumbrances, and that mortgagor will warrant and forever defend the title to the same unto mortgagee, its successors and assigns against the lawful claims of all persons whoever.

SECTION TWO PAYMENT OF TAXES AND INSURANCE

For the purpose of further securing the payment of the indebtedness herein mentioned, mortgagor hereby agrees to pay all taxes, assessments, or other liens taking priority over this mortgage, when imposed legally on the premises, and if default is made in the payment of the same or any part thereof, Mortgagee at its option, may pay the same.

To further secure the indebtedness herein mentioned, and every portion thereof, mortgagor agrees to keep the property continuously insured in such manner and in such companies as may be satisfactory to mortgagee, for at least \$ 0 (& no/100 dollars) against loss by fire and \$ 0 (& no/100 dollars) against loss by tornado, with loss, if any, payable to mortgagee as its interest may appear; and if mortgagor fails to keep the property insured as specified above, then mortgagee may, at its option, insure the property for its insurable value against loss by fire and tornado, for its own benefit, the proceeds from such insurance, if collected, to be credited on the indebtedness secured by this mortgage, less the cost of collecting the same, or, at the election of mortgagee, may be used in repairing or reconstructing the premises; all amounts so expended by mortgagee for insurance, or for the payment of taxes, assessments, or any other prior liens, shall become a debt to and at once payable, without demand on or notice to any person, to mortgagee, in addition to the indebtedness hereby specially secured, shall be secured by the lien of this mortgage, and shall bear interest from date of payment by mortgagee, and at the election of the mortgagee, and without notice to any person, mortgagee may declare the entire indebtedness secured by this mortgage due and payable, and this mortgage subject to foreclosure, and the same may be foreclosed, as herein provided.

SECTION 3 CARE OF PREMISES

Mortgagor agrees to take good care of the premises described above, and not to commit or permit any waste thereon, and to keep the same repaired, and at all times to maintain the same in as good condition as they now are, reasonable wear and tear alone excepted.

SECTION FOUR FORBEARANCE NOT A WAIVER

Mortgagor agrees that no delay or failure of mortgagee to

exercise any option to declare the maturity of any debts secured by this mortgage shall be taken or deemed as a waiver of its right to exercise such option, or to declare such forfeiture, either as to any past or present default. No terms or conditions contained in this mortgage can be waived, altered, or changed except as evidenced in writing, signed by mortgagor and by an authorized officer of mortgagee.

SECTION FIVE RENTS, ISSUES, AND PROFITS

After any default on the part of the mortgagor, mortgagee shall, upon bill filed or the proper legal proceedings commenced for the foreclosure of this mortgage, be entitled, as a matter of right, to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the competent court or tribunal, without notice to any party, of a receiver of the rents, issues, and profits of the premises, with power to lease and control the premises, and with such other powers as may be deemed necessary.

SECTION SIX CONSEQUENCES OF DEFAULT

On condition, however, that if mortgagor pays the note and any renewals or extensions thereof and all other indebtedness secured by this mortgage, and reimburses mortgagee for any amount it may have expended in payment deficiency in the amount of such aggregate monthly payment shall, unless made good by mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. Mortgagee shall not be liable for interest on such sums collected and held by it. If the total payments made by mortgagor under this paragraph exceed the amount of payments actually made by mortgagee for taxes, assessments, and insurance premiums, such excess shall be credited by mortgagee on subsequent payments to be made by mortgagor. If, however, the monthly payments made by mortgagor under this paragraph are not sufficient to pay taxes, assessments, and insurance premiums when the same became due and payable, then mortgagor will pay to mortgagee any amount necessary to make up the deficiency, on or before the date when payment of such taxes, assessments, or insurance premiums shall be due. If mortgagor tenders to mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness evidenced by the note, mortgagee shall, in computing the amount of such indebtedness, credit to the account of mortgagor any balance remaining in the funds accumulated and held by mortgagee under the provisions of this paragraph. If there is a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if mortgagee acquires the property otherwise after default, mortgagee shall apply, at the time of commencement of such proceedings, or at the time the property is otherwise acquired, the balance then

remaining in the funds accumulated under this paragraph as a credit against the amount of principal then remaining unpaid under the note.

In witness whereof, the undersigned has hereunto set his hand the day and year first above written.

Charles A. Harding
Charles A. Harding (MORTGAGEE)

Charles DeWayne Harding
Charles DeWayne Harding (MORTGAGEE)

Nora Darnell Kilpatrick
Nora Darnell Kilpatrick (MORTGAGOR)

Witnesses as to Charles A. Harding & Charles DeWayne Harding as mortgagee's & Nora Darnell Kilpatrick as mortgagor

[Signature]
[Signature]

STATE OF Alabama
COUNTY OF Shelby

Charles A. Harding, Charles DeWayne Harding, & Nora Darnell Kilpatrick personally appeared before me and acknowledged the execution of this instrument.

Dated: 2/14/97

[Signature]

My Commission Expires: 1/6/2001

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