

STATE OF ALABAMA
Shelby COUNTY
DATE OF LOAN: 6-19-97

ALABAMA REAL PROPERTY MORTGAGE
(Closed-End Credit)
PLEASE RETURN TO:
PHOENIX FUNDING
ATTN: DE ETTA AIGNER
100 CHASE PARK SOUTH SUITE 220
BIRMINGHAM, AL 35244
DATE FINANCE CHARGE ACCRUAL BEGINS June 20, 19 97

This instrument prepared by:
Holiday Aluminum Co.
P. O. Box 503
Pelham, AL. 35124
LOAN NO. _____

1997-21818

Mortgagor(s) (Last name first) and address:
Phillip D. Baldwin
Sandra G. Baldwin, H & W
495 Highway 45
Terrett, AL. 35147
COUNTY: Shelby

Mortgagee/Name and address:
Holiday Aluminum Co.
P. O. Box 503
Pelham, AL. 35124

(The term "Mortgagee" shall include any assignee to whom this Mortgage is assigned.)

Secured Indebtedness:
The principal sum of \$ 7525.00
is scheduled to be paid in 95
monthly payments of \$ 134.60
and one of \$ 134.60
commencing on July 20, 1997
with the other payments due on the
same day of each succeeding month. Final
payment is scheduled to be paid on
June 20, 2005.

KNOW ALL MEN BY THESE PRESENTS, THAT: the above-named Mortgagor(s) have become indebted to Mortgagee for the secured indebtedness described above, 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. 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:

See attached Exhibit A for legal description of property secured by this Mortgage.

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09:13 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCB 24.90

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 _____ (if none, so state).
First Educators Credit Union

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 thereon 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 19 day of June, 19 97

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

WITNESS: Joe Cameron
WITNESS: _____

Phillip D. Baldwin (SEAL)
Sandra G. Baldwin (SEAL)

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

STATE OF ALABAMA
Shelby COUNTY

I, Phillip G. Cameron, a Notary Public, hereby certify that Phillip G. Baldwin & Sandra G. Baldwin whose name(s) are signed to the foregoing conveyance, and who is 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 19 day of June, 19 97
Phillip G. Cameron
Notary Public
My commission expires: 6-27-97

NOTARIAL SEAL

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

TRANSFER AND ASSIGNMENT

STATE OF ALABAMA)
COUNTY OF)

For value received

hereby transfers, assigns and conveys

unto
all right, title, interest, powers and options in, to and under the within Mortgage as well as to the land described therein and the indebtedness secured thereby and all the rights, powers, and privileges of the assignor under the mortgage; to have and to hold the same unto assignee, its successors and assigns forever.

In witness whereof the undersigned

hereunto set

Hand and Seal, this

day of

(SEAL

**CORPORATE ACKNOWLEDGEMENT
FOR TRANSFER AND ASSIGNMENT**

STATE OF ALABAMA)
COUNTY OF)

I, the undersigned, a Notary Public in and for said county, in said State, hereby certify that

whose name is

of _____, 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 the conveyance, he/she 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

NOTARY PUBLIC

My commission expires: _____

**INDIVIDUAL ACKNOWLEDGEMENT
FOR TRANSFER AND ASSIGNMENT**

STATE OF ALABAMA)
COUNTY OF)

I, the undersigned, a Notary Public in and for said county, in said State, hereby certify that

whose name(s) is/are signed to the foregoing conveyance and who is/are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the

day of

NOTARY PUBLIC

My commission expires: _____

EXHIBIT "A" - PHILLIP BALDWIN

Commence at the Southwest corner of Section 11, Township 18 South, Range 1 East, Shelby County, Alabama, thence proceed North 51°46' East for a distance of 806.2 feet to the point of beginning on the East right of way line of the Vandiver-Leeds Paved Highway; from this beginning point turn an angle of 57°44' to the left and proceed North 5°58' West along the east right of way of said highway for a distance of 150 feet; thence turn an angle of 84°05' to the right and proceed north 78°07' East for a distance of 76.6 feet; thence turn an angle of 88°50' to the right and proceed South 13°03' East for a distance of 100 feet; thence turn an angle of 63°28' to the right and proceed south 50°25' West for a distance of 106.25 feet to the point of beginning. The above described land is located in the Southwest Quarter of the Southwest Quarter of Section 11, Township 18 South, Range 1 East, Shelby County, Alabama.

This is the same property conveyed to Wilbur Vines and wife, Ernestine Vines in that Warranty Deed with right of survivorship, dated December 1, 1981 and filed for record in the Office of the Judge of Probate of Shelby County in Deed Book 336 at Page 848. Wilbur Vines died November 15, 1983, leaving no Last Will and Testament and there has been no administration on his estate.

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