

[Space Above This Line For Recording Date]

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 8, 1991. The grantor is DARRELL L. CARTWRIGHT, and wife, SUSAN O. CARTWRIGHT ("Borrower"). This Security Instrument is given to SOUTH STATES MORTGAGE CORPORATION, which is organized and existing under the laws of ALABAMA, and whose address is 1109 East Park Drive, Suite 100, Birmingham, Alabama 35235 ("Lender"). Borrower owes Lender the principal sum of NINETY SEVEN THOUSAND EIGHT HUNDRED FIFTY AND 00/100 Dollars (U.S. \$97,850.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MARCH 1, 2021. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns, with power of sale, the following described property located in Shelby County, Alabama:

Lot 76, according to the Survey of Broken Bow, 2nd Addition, as recorded in Map Book 8, page 152, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

The Purchase Money Mortgage has been applied on the purchase price of the property herein conveyed to Mortgagor simultaneously herewith.

The rider which is attached hereto and is made a part hereof just as if the same appeared in the body of the mortgage.

which has the address of 3291 North Broken Bow Drive Birmingham, Alabama 35242 ("Property Address");  
(Street) (City) (Zip Code)

TO HAVE AND TO HOLD this property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

J. Paul Taylor

STATE OF ALABAMA

COUNTY OF Jefferson

## ASSIGNMENTS OF RENTS AND LEASES

KNOW ALL MEN BY THESE PRESENTS, That the undersigned, Larry Gravlee, an unmarried man

(herein called "Assignor"), in consideration of the sum of One Dollar (\$1.00) and other valuable consideration in hand paid to Assignor by ~~THE COMMERCE BANK OF ALABAMA~~ COLONIAL BANK (herein called "Assignee"), receipt of which is hereby acknowledged, does hereby sell, assign, transfer and set over unto Assignee, its successors and assigns, all the rights, interest and privileges it has or may have and all rents payable under leases pertaining to the real estate located in Shelby County, Alabama, which is more particularly described on Exhibit "A" attached hereto, including, without limitation to, those which become due under lease(s) referred to on Exhibit "B" attached hereto, and under leases whether presently or hereafter made, whether written or verbal, and from any letting of, or agreement for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto, including, without limitation, all the rents, issues and profits now due and which may hereafter become due under or by virtue of any said lease, leases and agreements.

This agreement is made as additional security for the payment of indebtedness due by Assignor to Assignee in the amount of Twenty-Four Thousand and 00/100 Dollars (\$ 24,000.00), as evidenced by a promissory note ("Note") dated the 18th day of February, 1991, and executed and delivered by Assignor to Assignee, and as additional security for the full and faithful performance as Assignor of all the terms and conditions of said Notes and of a certain mortgage of even date therewith ("Mortgage") executed and delivered by Assignor to Assignee on the real estate described on Exhibit "A" attached hereto to secure the payment of the Note and to secure the payment of any and all other indebtedness owed by Assignor to Assignee whether evidenced by promissory note or otherwise.

Assignor agrees to duly operate and maintain the aforesaid real estate and perform all requisites on its part to keep any and all leases covering said real estate or the improvements thereon in full force.

Assignor agrees that this Agreement shall cover all leases now existing and future leases hereafter entered into, whether written or verbal, or any letting of, or any agreement for the use or occupancy of any part of said real estate or the improvements thereon.

Assignor further agrees that it will not make any further assignment of the rent or any part of the rent of said real estate or the improvements thereon under any lease or leases presently existing or hereafter entered into, or other agreements relating to the use of any part of the real estate described on Exhibit "A" attached hereto, nor do any other act whereby the lien of the aforesaid Mortgage may, in the opinion of the Assignee, be impaired in value or quality.

Assignor further agrees that this Assignment is to remain in full force and effect so long as the Note of any other indebtedness owed by Assignor to Assignee remains unpaid and that it may be enforced by Assignee, its successors and assigns, or the holder of the Note.

Assignor further agrees that it will not collect rents under any leases or other agreements relating to use of any part of the real estate or the improvements thereon described on Exhibit "A" attached hereto for a period further in advance than thirty (30) days without the written consent of Assignee; Assignor covenants that no more than one month's rent plus security deposit has been or will be collected from any tenant occupying any part of the real estate described on Exhibit "A" and that no concessions or other agreements have been or will be made with said tenant(s), other than those contained in leases dated prior to the date of this Assignment.

It is expressly understood and agreed by Assignor and Assignee hereof that said Assignor reserves, and is entitled to collect, said rents, income and profits upon, but not prior to, their accrual under the aforesaid leases, and to retain, use and enjoy the same unless and until Assignor defaults in the performance of the terms and conditions of the Note or the Mortgage or this Assignment or any other other indebtedness owed by Assignor to Assignee.

Assignor does hereby authorize and empower Assignee, its successors and assigns, or the holder of the Note, upon default to take immediate possession of the real estate without notice and to collect upon demand, after any default hereunder or under the Mortgage or Note or under the documents evidencing or securing any other indebtedness due Assignee from Assignor, all of the rents, issues and profits now due or which may hereafter become due under or by virtue of any lease or leases, whether written or verbal, or any letting of, or agreement for the use or occupancy of any part of said real estate or the improvements thereon, and to take such action, legal or equitable, as may be deemed necessary to enforce payment of such rents, issues and profits. Any lessee or tenant making such payment to Assignee shall be under no obligation to inquire into or determine the actual existence of any default claimed by Assignee.

Any amounts received or collected by Assignee, its successors or assigns, by virtue of this Assignment shall be applied for the following purposes, but not necessarily in the order named, priority and application of such funds being within the sole discretion of the holder of the Note:

- (1) to the payment of all necessary expenses for the operation, protection and preservation of said real estate and the improvements thereon, including the usual and customary fees for management services and attorneys' fees incurred by Assignee in obtaining advice in connection with the default which gave rise to the implementation of this Agreement;
- (2) to the payment of taxes and assessments levied and assessed against the real estate described herein as said taxes and assessments become due and payable;

RETURN TO: SNABLE AND TUCKER, ATTORNEYS

(3) to the payment of premiums due and payable on any insurance policy relating to said real estate and the improvements thereon;

(4) to the payment of installments of principal and interest on the Note as and when they become due and payable pursuant to the terms of said Note or to the payment of any other indebtedness due Assignee from Assignor; and

(5) the balance remaining after payment of the above shall be paid to the then owner of record of said real estate.

Assignor hereby agrees to indemnify Assignee for, and to save it harmless from, any and all liability, loss or damage which Assignee might incur under leases made by Assignor or by virtue of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee thereunder or hereunder, and, without limiting the generality of the foregoing, covenant that this Assignment shall not operate to place responsibility for the control, care, management or repair of said real estate upon Assignee, nor the carrying out of any of the terms and conditions of said leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the real estate and the improvements thereon by the tenants or any other party, or for any negligence in the management, upkeep, repair or control of said real estate resulting in loss or injury or death to any tenant, licensee, invitee, employee, stranger or other person.

Assignor covenants that it is the sole owner of the rents, rights and interests assigned hereby, that as of the date hereof there are no outstanding assignments of any leases affecting the real estate or improvements thereon described on Exhibit "A", and that Assignor has the authority and is fully authorized to execute this Assignment.

Assignor covenants and agrees that it will not amend, modify or terminate the lease or leases which has(have) been or will be executed affecting the real estate or improvements thereon described on Exhibit "A" or any other lease or leases, which is(are) hereby assigned without the prior written consent of Assignee.

Assignor covenants and agrees that as long as the indebtedness(es) secured hereby or any part thereof remains unpaid, that it will not enter into any lease, whether written or verbal, for the use or occupancy of, any part of the real estate described on Exhibit "A" attached hereto without first obtaining written consent and approval to said lease(s) by Assignee which consent and approval shall be within Assignee's sole discretion. Assignor agrees not to lease any space or renew any existing lease to any individual, person, corporation, partnership, sole proprietorship, governmental agency or charitable organization for a lease term of less than one year, and no concessions of or rent reductions are to be made which cause, directly or indirectly, the value of the secured property to be reduced in any way.

This Assignment shall be binding upon Assignor and its successors and assigns and shall inure to the benefit of Assignee and its respective successors and assigns.

IN WITNESS WHEREOF, the Assignor signed and sealed this Assignment on this 18th day of February

19 91

Larry Gravlee (SEAL)  
Larry Gravlee (SEAL)

STATE OF ALABAMA

COUNTY OF Jefferson

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

Larry Gravlee, an unmarried man

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

Given under my hand and official seal this 18th day of February, 19 91

NOTARY PUBLIC

Anthony D. Snable

My Commission Expires: 10/21/91

STATE OF ALABAMA

COUNTY OF \_\_\_\_\_

I, the undersigned, 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 lease and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, 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 \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_

NOTARY PUBLIC

My Commission Expires: \_\_\_\_\_

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall give a copy of a notice to Borrower in the manner provided in paragraph 14. Lender shall publish the notice of sale once a week for three consecutive weeks in a newspaper published in Shelby County, Alabama, and thereupon shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of this County. Lender shall deliver to the purchaser Lender's deed conveying the Property. Lender or its designee may purchase the Property at any sale. Borrower covenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- ☐ Adjustable Rate Rider      ☐ Condominium Rider      ☐ 2-4 Family Rider  
☐ Graduated Payment Rider      ☐ Planned Unit Development Rider  
☒ Other(s) [specify] FNMA FHLMC

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

Darrell L. Cartwright (Seal)  
DARRELL L. CARTWRIGHT - Borrower

Susan O. Cartwright (Seal)  
SUSAN O. CARTWRIGHT - Borrower

[Space Below This Line For Acknowledgment]

State of ALABAMA  
County of JEFFERSON SS:

On this 8th day of February, 1991, I, J. DAN TAYLOR  
a Notary Public in and for said county and in said state, hereby certify that DARRELL L. CARTWRIGHT, and wife, SUSAN O. CARTWRIGHT, whose name(s) are \_\_\_\_\_ signed to the foregoing conveyance, and who are known to me, acknowledged before me that, being informed of the contents of the conveyance, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 8th day of February, 1991.  
My Commission expires: 8/26/94

J. Dan Taylor  
Notary Public  
J. DAN TAYLOR

This instrument was prepared by J. DAN TAYLOR

3021 Lorna Road, Suite 100, Birmingham, Al. 35216



FNMA/FHLMC

MORTGAGE/SECURITY DEED RIDER

THIS RIDER, dated this 8th day of February, 1991, is incorporated into and shall be deemed to amend and supplement the Mortgage or Security Deed (the "Security Instrument") of even date by and between DARRELL L. CARTWRIGHT, and wife, SUSAN O. CARTWRIGHT the Borrower(s), and SOUTH STATES MORTGAGE CORPORATION, the Lender, as follows:

FUNDS FOR TAXES AND INSURANCE

Paragraph two of Uniform Covenant 2 of the Security Instrument is amended to read as follows:

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for the purposes of the preceding sentence. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Rider.

*Darrell L. Cartwright* (Seal)  
Borrower DARRELL L. CARTWRIGHT

*Susan O. Cartwright* (Seal)  
Borrower SUSAN O. CARTWRIGHT

\_\_\_\_\_  
Borrower (Seal)

\_\_\_\_\_  
Borrower (Seal)

1. Deed Tax \_\_\_\_\_  
2. Mtg. Tax \_\_\_\_\_  
3. Recording Fee \_\_\_\_\_  
4. Indexing Fee \_\_\_\_\_  
5. No Tax Fee \_\_\_\_\_  
6. Certified Fee \_\_\_\_\_  
Total 163.35

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

91 FEB 28 AM 10:10

*William C. Cartwright, Jr.*  
JUDGE OF PROBATE