

This instrument was prepared by

(Name) Courtney Mason & Associates, P.C.

(Address) 1904 Indian Lake Drive, Suite 100, Birmingham, Alabama 35244

Form 1-1-82 Rev. 1-86

**MORTGAGE—LAWYERS TITLE INSURANCE CORPORATION** Birmingham, Alabama

**STATE OF ALABAMA**

**COUNTY Shelby**

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Joel A. Rivera and wife, Isabel Rivera

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

Billy Ray Brantley and wife, Rhonda Brantley

(hereinafter called "Mortgagee", whether one or more), in the sum

of One Hundred Thirty Thousand and No/100ths  
(\$ 130,000.00 ), evidenced by a note of even date.

Dollars

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06/09/2000-19248

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SHELBY COUNTY JUDGE OF PROBATE

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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,

Joel A. Rivera and wife, Isabel Rivera

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, State of Alabama, to wit:

Lot 23, according to the Survey of Southern Hills, Sector 5, as recorded in Map Book 16 page 132 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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

This is a wrap-around mortgage which wraps that certain mortgage given to Pinnacle Bank, recorded in Instrument 1999-32994 with Assignment of Rents and Leases recorded in Instrument 1999-32995 in the Probate Office of Shelby County, Alabama, securing a note in the original amount of \$119,000.00.

The indebtedness secured by this mortgage shall be payable to the mortgagee and shall wrap around and include the indebtedness secured by the first mortgage to Pinnacle Bank described above. It is mutually agreed and understood that the holder of this mortgage shall pay from the monthly installments received in payment of the indebtedness secured by this mortgage the principal and interest due on the indebtedness secured by the first mortgage to Pinnacle Bank so long as that obligation remains unpaid and outstanding.

If the holder of this mortgage fails or refuses to pay the payments of principal and interest or fails to satisfy the obligations required in the first mortgage described above, mortgagor hereunder may make the required payments or cause to be performed the obligations and deduct said amounts from the obligation to the holder of this mortgage.

No language contained herein shall in any way modify the obligations of the first mortgagor to the holder of the note secured by the first mortgage, and no language contained herein shall constitute an assumption of personal liability by the mortgagor hereunder to the first mortgagee.

This mortgage shall become due and payable upon the sale or transfer of subject property.

Mortgagors also agree to provide Mortgagee with a copy of a paid receipt of the property taxes every year prior to December 15. Failure to comply with the forgoing shall constitute a default

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

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

Joel A. Rivera and wife, Isabel Rivera

have hereunto set OUR signatures and seal, this 2nd day of June, 2000 XIX

JOEL A. RIVERA (SEAL)

(SEAL)

Isabel Rivera (SEAL)

(SEAL)

THE STATE of Alabama

Shelby

COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Joel A. Rivera and wife, Isabel Rivera

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 2nd day of June, 2000 XIX

Notary Public.

THE STATE of

COUNTY

COURTNEY H. MASON, JR.  
MY COMMISSION EXPIRES MARCH 5, 2003

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

THIS FORM FROM  
Loyers Title Insurance Corporation  
1000 Corporate Avenue  
TITLE INSURANCE - ABSTRACTS

Birmingham, Alabama

Exhibit "A"

The mortgaged premises are subject to the lien of the following described mortgages (hereinafter referred to as "senior mortgage"):

Senior mortgage is a lien from Brantley Homes, Inc. to Pinnacle Bank dated August 4, 1999 and recorded in Instrument 1999-32994 with Assignment of Rents and Leases recorded in Instrument 1999-32995 in the Probate Office of Shelby County, Alabama.

Mortgagor covenants and agrees to comply with all of the terms and provisions of said senior mortgage (except the requirement to make the payments of principal and interest and escrow for taxes and insurance thereon), and upon compliance by mortgagor with the terms and conditions contained in said senior mortgage and contained herein, mortgagee will pay the installments of principal and interest and escrow for taxes and insurance from time to time due under said senior mortgage in accordance with its terms. Nothing contained herein shall require the holder of the note secured hereby to perform the terms or provisions contained in said senior mortgage required to be performed by mortgagor, its successors and assigns, except the payment of installments of principal and interest and escrow for taxes and insurance but only in accordance with the terms and provisions hereof. If mortgagor shall default in the performance of any term or provision contained in this mortgage, mortgagee shall not be obligated to pay any principal or interest under the senior mortgage.

In case of default hereunder, in addition to any other rights and remedies available to mortgagee, mortgagee may, but need not, make any payment or perform any act herein required of mortgagor in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on the senior mortgage, other prior encumbrances, if any, and purchase, discharge, compromise, or settle the senior mortgage, any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and other money advanced by mortgagee to protect the mortgaged premises and the lien hereof, shall be so much additional indebtedness secured hereby, and shall become immediately due and payable without notice and with interest thereon at the rate of ten percent (10%) per annum. Inaction of the mortgagee shall never be considered as a waiver of any right accruing to it on account of any default on the part of mortgagor.

In the event the mortgagee fails to pay all payments and charges on the senior mortgage, when the said payments are due, the mortgagor shall have the right of set off and shall be authorized to deduct the payments due the senior mortgage holder from the payments due under this wrap around note and mortgage.

✓  
J.R.A.  
M.I.R.

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