

Return to: OLD KENT MTG. CO.  
ATTENTION: FINAL DOCUMENTATION  
P.O. BOX 204  
GRAND RAPIDS, MI 49501

[Space Above This Line For Recording Data]

Loan No: 5329788  
Borrower: BILLY CARL OWEN JR.

Data ID: 168

## MORTGAGE

MIN: 100014230001189732

### DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated March 22, 2001, together with all Riders to this document.

(B) "Borrower" is BILLY CARL OWEN JR. AND LAURA LOUISE PANCOAST, HUSBAND AND WIFE, whose address is 1155 KINGSWOOD DRIVE, BIRMINGHAM, ALABAMA 35242. Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. **MERS is the mortgagee under this Security Instrument.** MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

(D) "Lender" is OLD KENT MORTGAGE COMPANY. Lender is A CORPORATION organized and existing under the laws of the State of MICHIGAN. Lender's address is 4420 EAST 44TH STREET, SUITE B GRAND RAPIDS, MI 49512.

**ALABAMA** - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3001 1/01

(Page 1 of 17 Pages)

Inst. # 2001-11155



03/27/2001-11155  
11:49 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
020 CJ1 480.50

Loan No: 5329788

Data ID: 168

(E) **"Note"** means the promissory note signed by Borrower and dated March 22, 2001. The Note states that Borrower owes Lender **TWO HUNDRED SEVENTY-FIVE THOUSAND and NO/100-----Dollars (U.S. \$ 275,000.00)** plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than **April 1, 2031**.

(F) **"Property"** means the property that is described below under the heading "Transfer of Rights in the Property."

(G) **"Loan"** means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) **"Riders"** means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- |                                                |                                                                    |                                            |
|------------------------------------------------|--------------------------------------------------------------------|--------------------------------------------|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider                         | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider         | <input checked="" type="checkbox"/> Planned Unit Development Rider |                                            |
| <input type="checkbox"/> 1-4 Family Rider      | <input type="checkbox"/> Biweekly Payment Rider                    |                                            |
| <input type="checkbox"/> Other(s) [specify]    |                                                                    |                                            |

(I) **"Applicable Law"** means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) **"Community Association Dues, Fees, and Assessments"** means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) **"Electronic Funds Transfer"** means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) **"Escrow Items"** means those items that are described in Section 3.





































