

REDSTONE FEDERAL CREDIT UNION

P.O. Box 5347 220 Wynn Drive
Huntsville, AL 35893



20030912000615770 Pg 1/3 18.00
Shelby Cnty Judge of Probate, AL
09/12/2003 12:52:00 FILED/CERTIFIED

MORTGAGE

This indenture is made and entered into this 8th day of September, 2003 by and between Thomas M. Hooper and Nichole Dozier Hooper, husband and wife (hereinafter called the "Mortgagor", whether one or more) and Redstone Federal Credit Union (hereinafter called the "Lender") a corporation organized and existing under the laws of the United States of America.

RECITALS

WHEREAS, Thomas M. Hooper and Nichole Dozier Hooper, husband and wife (hereinafter called the "Borrower", whether one or more) is indebted to the Lender in the principal sum of U.S. \$ 45,000.00, which indebtedness is evidenced by Borrower's Loan Agreement dated 9-8-03 and extensions and renewals thereof (herein "Loan Agreement"), providing for installments as recited in said Loan Agreement of principal and interest until the indebtedness is paid in full.

TO SECURE to the Lender the repayment of the indebtedness evidenced by the Loan Agreement, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of the Mortgagor herein contained, Mortgagor does hereby grant and convey to the lender the following described property located in the County of

Shelby, State of Alabama.

See Exhibit A" attached hereto and made a part hereof as if set forth in full herein for the complete legal description of the property being conveyed by this instrument.

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

which has the address of Ridge Road Shelby, AL 35143
(herein "Property Address")

DO HAVE AND TO HOLD such property unto Lender, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property are hereinafter referred to as the "Property."

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property. Mortgagor covenants that Mortgagor warrants and will defend generally the title to the Property against all claims and demands. Mortgagor and Lender covenant and agree as follows:

PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Loan Agreement and late charges as provided in the Loan Agreement.

APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender under the Loan Agreement shall be applied by Lender first to late charges, if any, then to interest payable on the Loan Agreement, then to the principal of the Loan Agreement.

PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS. Mortgagor shall perform all of Mortgagor's obligations under any Mortgage, Deed of Trust or other security agreement with a lien which has priority over this Mortgage, including Mortgagor's covenants to make payments when due. Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage. Should Mortgagor fail to perform, pay and/or cause to be paid, as herein provided, Lender may, at its sole option, make any such performance or payments, and any payments and expenses associated therewith, together with interest at the Loan Agreement rate, shall become additional indebtedness of Mortgagor secured by the Mortgage and owing pursuant to the Loan Agreement.

HAZARD INSURANCE. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Mortgagor subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to the Lender and shall include a standard mortgagee endorsement in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any Mortgage, Deed of Trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Lender within 30 days from the date notice is mailed by Lender to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor shall keep the Property in a good state of repair and shall not commit waste or permit impairment or deterioration of the Property.

PROTECTION OF LENDER'S SECURITY. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, at the Loan Agreement rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of said Property, provided that Lender shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to the Lender, subject to the terms of any Mortgage, Deed of Trust or other security agreement with a lien which has priority over this Mortgage.

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9. COVENANTS NOT TO RELEASE; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

10. JOINT AND SEVERAL LIABILITY; CO-SIGNERS. All covenants and agreements of Mortgagor shall be joint and several. Any Mortgagor who cosigns this Mortgage, but does not execute the Loan Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property to the Lender under the terms of this Mortgage, (b) is not personally liable on the Loan Agreement or under this Mortgage, and (c) agrees that Lender and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of his Mortgage or Loan Agreement without that Mortgagor's consent and without releasing that Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property.

11. NOTICE. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by delivering it or by mailing such notice by first class mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by written notice to Lender as provided herein, and (b) any notice to Lender shall be given by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Lender when given in the manner designated herein.

12. GOVERNING LAW; SEVERABILITY. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Loan Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Loan Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Loan Agreement are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. REHABILITATION LOAN AGREEMENT. Mortgagor shall fulfill all of Mortgagor's obligations under any home rehabilitation, improvement, repair or other loan agreement which Mortgagor enters into with Lender. Lender, at lender's option, may require Mortgagor to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Mortgagor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

14. TRANSFER OF PROPERTY. This Mortgage shall be deemed to be in default and the amounts owed shall become immediately due and payable, at the option of the Lender, upon the sale, lease, transfer, or mortgage by the Mortgagor of all or any part of, or all interest in, the Property, including transfer of an interest by contract to sell.

15. ACCELERATION; REMEDIES. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage or in the Loan Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Mortgagor as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and sale of Property. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable 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 reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to, reasonable attorneys' fees..

Lender shall also publish a notice of sale once a week for three (3) consecutive weeks in some newspaper published in the county in which the Property is located and after giving three (3) weeks notice shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of said County. Lender shall deliver to the purchaser Lender's deed conveying the Property so sold. Lender or Lender's designee may purchase the Property at any sale. Mortgagor covenants and agrees that the proceeds of the sale shall be applied in the following order: (a) to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' fees and costs of title evidence; (b) to all sums secured by this Mortgage; and (c) in excess, if any, to the person or persons legally entitled thereto.

16. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As additional security hereunder, Mortgagor hereby assigns to Lender the rents of the Property, provided that Mortgagor shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, Lender, in person, by agents 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. All rents collected by the Lender or the receiver shall be applied first to the 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 Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

17. RELEASE. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void and Lender shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation, if any.

18. WAIVER OF HOMESTEAD, DOWER AND CURTESY. Mortgagor hereby waives all rights of homestead exemption in the Property and relinquishes all rights of dower and curtesy in the Property.

REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST

Mortgagor and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Security Instrument.

Witnesses

Thomas M. Hooper by Nichole Dozier Hooper (Seal)
Thomas M. Hooper by his Attorney-In-Fact Nichole Dozier Hooper

Nichole Dozier Hooper Mortgagor (Seal)

STATE OF Alabama Shelby County: I, _____, a Notary Public in and for said county and in said state, hereby certify that **Thomas M. Hooper** **
on this **8th** day of **September, 2003**, **and Nichole Dozier Hooper**, husband and wife whose
name(s) is (are) signed to the foregoing conveyance, and who is (are) known to me, acknowledged before me that, being informed of the contents of this
conveyance, they executed the same voluntarily on the date the same bears date.

**by his Attorney-In-Fact Nichole Dozier Hooper

Witnessed under my hand and official seal, this **8th** day of **September, 2003**.

This instrument prepared by:
Redstone Federal Credit Union
3309 S Main'l Pkwy
Hsv, AL 35143

08 29 06
My commission expires: _____ Notary Public
JOHN R. Holliman
NOTARY MUST AFFIX SEAL

Exhibit A

Lot 7 & 8 according to the Survey of Wildwood Shores, 1st Sector as recorded in Map Book 11,
Page 42, Shelby County, Alabama Records.

HOLLIMAN, SHOCKLEY & KELLEY
ATTN: JOHN OR JIM HOLLIMAN
201 PELHAM PARKWAY
HIGHWAY 31 AT OAK MOUNTAIN
PELHAM, ALABAMA 35124