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Shelby Cnty Judge of Probate, AL
08/10/2007 03:55:25PM FILED/CERT

Recording requested by and
when recorded return to:
FSC0440
2210 ENTERPRISE DRIVE
FLORENCE, SC 29501

CERTIFIED TO BE A
TRUE & CORRECT COPY
OF THE ORIGINAL DOCUMENT

Dana Leslie
8/9/07

This Instrument prepared by:
REBECCA LEWIS
WASHINGTON MUTUAL BANK
17877 VON KARMAN, 5TH FLOOR, BLDG B
IRVINE, CA 92614-6297



MORTGAGE

Loan Number: 0746129634

THIS MORTGAGE is from:
JOSEPH SAVOIAN AND NICOLE SAVOIAN

whose address is:

2717 WIND FEATHER TRL RENO, NV 89511-5339

("Borrower") in favor of:

WASHINGTON MUTUAL BANK, A FEDERAL ASSOCIATION, WHICH IS ORGANIZED AND
EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA AND WHOSE ADDRESS IS
2273 N GREEN VALLEY PARKWAY, SUITE #14, HENDERSON, NV 89014 ("LENDER") AND ITS
SUCCESSORS OR ASSIGNS.

1. **Granting Clause.** Borrower hereby grants, bargains, sells, mortgages, and conveys to
Lender and its successors and assignees the real property in JEFFERSON
County, Alabama, described below and all interest in it Borrower ever gets:
LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

This Mortgage is second and subordinate to Washington Mutual Bank first Mortgage in
the amount of \$383,920.00 recording concurrently herewith.

Tax Parcel Number: 09-2-09-0-006-017-000 together with
all insurance and condemnation proceeds related to it; all income, rents and profits from it; all
plumbing, lighting, air conditioning, and heating apparatus and equipment; and all fencing, blinds,
drapes, floor coverings, built-in appliances, and other fixtures at any time installed on or in or used
in connection with such real property.

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All of the property described above is called the "Property." To the extent any of the Property is personal property Borrower grants Lender, as secured party, a security interest in all such property and this Mortgage shall constitute a security agreement between Borrower and Lender.

2. Security.

This Mortgage is given to secure performance of each promise of Borrower contained herein and the payment of:

NINETY FIVE THOUSAND NINE HUNDRED EIGHTY AND 00/100 Dollars
(\$95,980.00) (called the "Loan") with interest as provided in the promissory note which evidences the Loan (the "Note") and any renewals, modifications, or extensions thereof. It also secures payment of certain fees and costs of Lender as provided in Section 10 and repayment of money advanced by Lender under Section 6 or otherwise to protect the Property or Lender's interest in the Property. All of these amounts are collectively called the "Debt." The Note provides that unless sooner repaid the Loan is due and payable in full on 08/03/2037 (the "Maturity Date").

☐ If this box is checked, the Note secured by this Mortgage provides for a variable rate of interest.

3. Representations of Borrower. Borrower warrants and represents that:

- (a) Borrower is the owner of the Property which is unencumbered except by easements, reservations, and restrictions of record not inconsistent with the intended use of the Property and any existing mortgage or deed of trust given in good faith and for value, the existence of which has been previously disclosed in writing to Lender; and
- (b) The Property is not used for any agricultural or farming purposes.

4. Promises of Borrower. Borrower promises:

- (a) To keep the Property in good repair, not to move, alter, or demolish any of the improvements on the Property without Lender's prior written consent and not to sell or transfer the Property or any interest in the Property in violation of the provisions of Section 5;
- (b) To allow representatives of Lender to inspect the Property at any reasonable hour and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the Property;
- (c) To pay on time all lawful taxes and assessments on the Property;
- (d) To perform on time all terms, covenants and conditions of any prior mortgage or deed of trust on the Property or any part of it and pay all amounts due and owing thereunder in a timely manner;
- (e) To see to it that this Mortgage remains a valid lien on the Property superior to all liens except those described in Section 3(a) and to keep the Property free of all encumbrances which may impair Lender's security. It is agreed that if anyone asserts the priority of any encumbrance other than those described in Section 3(a) over this Mortgage in any pleading filed in any action, the assertion alone shall be deemed to impair the lien of the Mortgage for purposes of this Section 4(e); and
- (f) To keep the improvements on the Property insured by a company satisfactory to Lender against fire and extended coverage perils, and against such other risks as Lender may reasonably require, in an amount equal to the full insurable value and to deliver evidence of such insurance coverage to Lender. Lender shall be named as the loss payee on all such policies pursuant to a standard lender's loss payable clause. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in the same manner as payments

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under the Note or, at Lender's sole option, released to Borrower. In the event of foreclosure or sale of the Property all rights of the Borrower in insurance policies then in force shall pass to the Lender or purchaser of the Property.

5. **Sale, Transfer or Further Encumbrance of Property.** The Loan is personal to Borrower and the entire Debt shall be accelerated and become immediately due and payable in full upon any sale or other transfer of the Property or any interest therein by Borrower including, without limit, further encumbrance of the Property. A sale or other transfer of the Property or any interest therein by Borrower without the full repayment of the Debt shall constitute an event of default hereunder.

6. **Curing of Defaults.** If Borrower fails to comply with any of the covenants in Section 4, including all the terms of any prior mortgage or deed of trust, Lender may take any action required to comply with any such covenants without waiving any other right or remedy it may have for Borrower's failure to comply. Repayment to Lender of all the money spent by Lender on behalf of Borrower shall be secured by this Mortgage. The amount spent shall bear interest at the rate specified in the Note and be repayable by Borrower on demand.

7. **Remedies of Default.**

(a) Prompt performance under this Mortgage is essential. If Borrower does not pay any installment of the Loan on time, or if there is a breach of any of the promises contained in this Mortgage or any other document securing the Loan, Borrower will be in default and the Debt and any other money whose repayment is secured by this Mortgage shall immediately become due and payable in full, at the option of Lender. If Borrower is in default and Lender exercises its right to demand repayment in full, the total amount owed by Borrower on the day repayment in full is demanded, including unpaid interest, shall bear interest at the rate specified in the Note from the day repayment in full is demanded until repaid in full.

(b) If the Borrower is in default under this Mortgage, this Mortgage shall be subject to foreclosure at the Lender's option. Notice of the exercise of such option is expressly waived by Borrower, and Lender shall have the right to enter upon and take possession of the Property, and after, or without taking possession of the Property, to sell the Property at the front or main door of the courthouse of the county where the Property is located, at public outcry for cash, after first giving notice of the description of the property to be sold and the time, place and terms of such sale by publication once a week for three (3) consecutive weeks prior to the sale in a newspaper published in the county or counties in which the Property to be sold is located. Borrower waives any requirement that the Property be sold in separate tracts and agrees that Lender may sell the Property en masse regardless of the number of parcels conveyed by this Mortgage. The power of sale granted to Lender is a continuing power of sale and shall not be fully exercised until all of the Property not previously sold is sold or all of the Obligations are satisfied in full. Upon the payment of the purchase price, Lender or the auctioneer conducting the sale is authorized to execute a deed to the property in Borrower's name and deliver the deed to the purchaser at the foreclosure sale. Lender, its successors, assigns, agents or attorneys may bid all or part of the Debt owed and become the purchaser of the property at any sale hereunder.

The proceeds from the sale of the Property shall be applied as follows: (i) to the expense of advertising, preparing, selling and conveying the Property for sale, including reasonable attorney fees incurred by Lender in the foreclosure action or any injunction proceeding, bankruptcy, appeal or other proceeding challenging the right of Lender to foreclose this Mortgage or sell any of the Property; (ii) to the payment of any amounts expended or that may be necessary to expend to pay insurance, taxes, assessments and other liens and mortgages; (iii) in full or partial payment of the

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Obligations secured by the Mortgage; and (iv) the balance, if any to be paid in accordance with the requirements of law.

(c) The foreclosure of this Mortgage is not the exclusive remedy of Lender to collect the Debt. Lender may, upon the occurrence of a default as set forth in Section 7(a) above, institute any other remedies available to a creditor under Alabama law. In connection with any portion of the Property which is personal property, Lender shall further be entitled to exercise the rights of a secured party under the Uniform Commercial Code as then in effect in the State of Alabama.

(d) By accepting payment of any sum secured by this Mortgage after its due date, Lender does not waive its right to require prompt payment when due of all other sums so secured or to declare a default for failure to so pay.

8. Notice and Opportunity to Cure Defaults. Except in the case of abandonment or other extreme circumstances, Lender shall, at least thirty (30) days prior to declaring the entire Debt immediately due and payable in full and/or exercising any of the other remedies for default specified in Section 7, send to Borrower, by certified mail, a notice of default specifying the nature of the default and, in the case of a payment default, the sum of the payments in default and any applicable late charges.

Borrower will have thirty (30) days from the postmarked date of such default notice to cure the default and during such thirty (30) day period Lender shall not, in the absence of extreme circumstances, declare the entire Debt immediately due and payable in full and/or pursue any of the other remedies for default specified in Section 7. The above notwithstanding, Borrower shall be entitled to only two (2) such default notices in any twelve (12) month period, and if subsequent defaults occur within that twelve (12) month period Lender may exercise its remedies for default immediately and without notice to Borrower.

9. Condemnation; Eminent Domain. In the event any portion of the Property is taken or damaged in an eminent domain proceeding, the entire amount of the award, or such portion as may be necessary to fully satisfy the Debt and all other obligations secured by this Mortgage, shall be paid to Lender to be applied thereto in the same manner as payments under the Note.

10. Fees and Costs. Borrower shall pay Lender's reasonable cost of searching records, other reasonable expenses as allowed by law and reasonable attorney's fees in any lawsuit or other proceeding to foreclose this Mortgage, in any lawsuit or proceeding which Lender is obliged to prosecute or defend to protect the lien of this Mortgage or to otherwise protect its security and in any other action taken by Lender to collect the Debt, including any disposition of the Property under the Uniform Commercial Code.

11. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage. Borrower shall pay for all recordation costs of any satisfaction of this Mortgage and a Release Fee, except as prohibited by law.

12. Miscellaneous. This Mortgage shall benefit and obligate the parties, their heirs, devisees, legatees, administrators, executors, successors and assigns. The term "Lender" shall mean the holder and owner of the Note secured by this Mortgage, whether or not that person is named as Lender herein. The words used in this Mortgage referring to one (1) person shall be read to refer to more than one (1) person if two (2) or more have signed this Mortgage or become responsible for doing the things this Mortgage requires. This Mortgage shall be governed by and construed in accordance with Federal law and, to the extent Federal law does not apply, the laws of the State of Alabama.

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In the event of any action hereunder or related hereto Borrower hereby waives any right to a jury trial. If any provision of this Mortgage is determined to be invalid under law, that fact shall not invalidate any other provision of this Mortgage, but the Mortgage shall be construed as if not containing the particular provision or provisions held to be invalid and all remaining rights and obligations of the parties shall be construed and enforced as though the invalid provision did not exist.

13. **Payoff and Similar Statements.** Unless prohibited by law, Lender may collect a fee in the amount determined by Lender for furnishing a payoff demand statement or similar statement.

☐ 14. **Joining in Execution.** If this box is checked the following applies:
_____ joins in the execution and delivery of this Mortgage to induce Lender to make the loan and to create a valid enforceable lien under Alabama law.
_____ does not undertake any responsibility for payments of the Note secured by this Mortgage but is jointly and severally responsible with the Borrower for the performance of all warranties, terms and conditions of the Mortgage.

15. **Riders.** If one (1) 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)]

☐ Condominium Rider

☐ Other: _____
(specify)

☒ Planned Unit Development Rider

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DATED at Reno, Nevada this 2 day of August, 2007

BORROWER(S):

Joseph Savoian
JOSEPH SAVOIAN

Nicole Savoian
NICOLE SAVOIAN

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STATE OF ~~ALABAMA~~ Nevada)
COUNTY OF Washoe) SS
)

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

NICOLE SAVOIAN _____ and

_____ and

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 said instrument,
he/she/they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 02 day of
August, 2007.



Angela Marrale
Notary Public
My Commission expires : 9/6/2010



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EXHIBIT "A"

Lot 1617, according to the Map of Highland Lakes, 16th Sector, an Eddleman Community, as recorded in Map Book 25, Page 49, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, common area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, as recorded in Instrument No. 1994-07111 and amended in Instrument No. 1996-17543 and further amended in Instrument No. 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 16th Sector, recorded as Instrument No. 1999-31096 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration").

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FLORENCE, SC 29501

This document was prepared by:
REBECCA LEWIS
WASHINGTON MUTUAL BANK
17877 VON KARMAN, 5TH FLOOR, BLDG B
IRVINE, CA 92614-6297



PLANNED UNIT DEVELOPMENT RIDER

Loan Number: 0746129634

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 27th day of July
2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage,
Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the
undersigned (the "Borrower") to secure Borrower's Note to:

WASHINGTON MUTUAL BANK (the "Lender")
of the same date and covering the Property described in the Security Instrument and located at:
586 HIGHLAND PARK CIR BIRMINGHAM, AL 35242-2400
(Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with
other such parcels and certain common areas and facilities, as described in the recorded declaration
and related documents creating a planned unit development (the "Declaration"). The Property is a
part of a planned unit development known as:

HIGHLAND LAKES
(Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the Homeowners' Association or
equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners'

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Association") and the uses, benefits, and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners' Association; and (iii) any by-laws or other rules or regulations of the Owners' Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners' Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage", and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then:

(i) Borrower's obligation under the Security Instrument to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners' Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners' Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided therein with the excess, if any, paid to Borrower.

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E. **Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

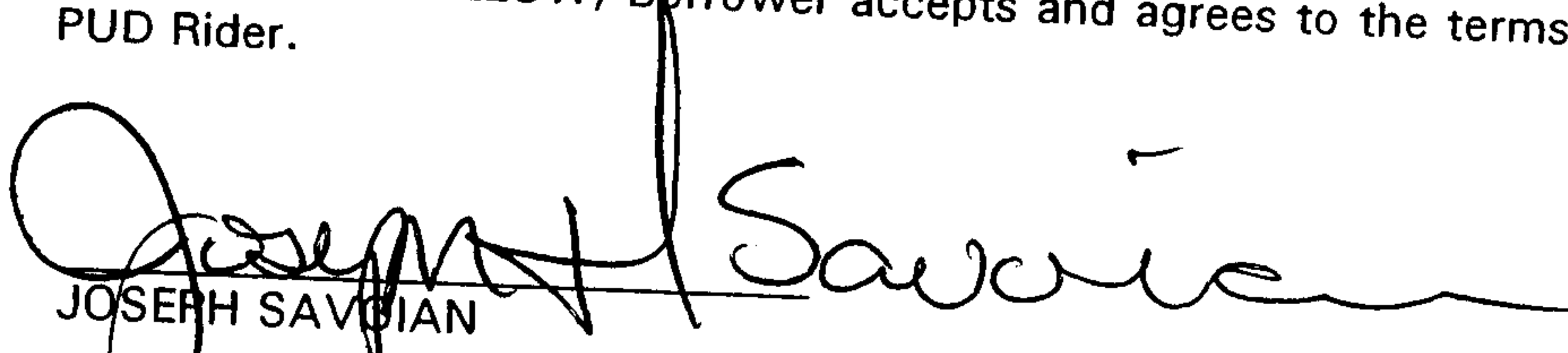
(iii) termination of professional management and assumption of self-management of the Owners' Association; or

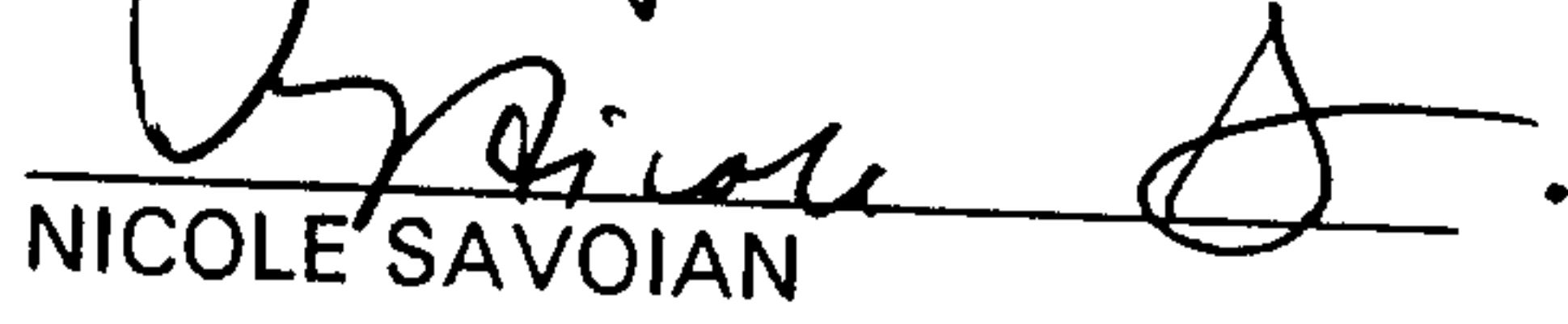
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners' Association unacceptable to Lender.

F. **Remedies.** If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment unless otherwise prohibited by applicable law.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this
PUD Rider.


JOSEPH SAVOIAN


NICOLE SAVOIAN