



20091223000468580 1/2 \$24.95  
 Shelby Cnty Judge of Probate, AL  
 12/23/2009 12:55:26 PM FILED/CERT

**MORTGAGE**

STATE OF ALABAMA, SHELBY COUNTY

Mortgagor(s) MICHAEL J KITCHENS, 81 OLD BUTTERMILK RD LOT 5, MONTEVALLO, AL 35115-9109	Mortgagee 1st FRANKLIN FINANCIAL CORPORATION 2631 PELHAM PARKWAY PELHAM, AL 35124
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THIS INDENTURE, made and entered into this 22nd December, 2009 between the Mortgagor(s) named above (herein called "Mortgagor") and 1st Franklin Financial Corporation, a Georgia Corporation, whose address is shown above, (herein called "Mortgagee"), to secure the payment of SEVEN THOUSAND TWO HUNDRED THIRTY TWO AND 41/100 Dollars (\$ 7,232.41 ) as evidenced by a Note of even date herewith (the "Note") and payable according to the terms of said Note.

**NOW, THEREFORE**, Mortgagor and all others executing this mortgage, in consideration of the premises, and to secure the payment of said indebtedness evidenced by note herein specifically referred to, any renewal, extension, modification or refinancing thereof, and any and all other indebtedness(es) due or to become due as herein generally referred to, and the compliance with all of the covenants and stipulations herein contained, has bargained and sold, and does hereby grant, bargain, sell alien, convey, transfer and mortgage unto Mortgagee, its successors and assigns, the following described real estate, together with buildings and improvements thereon (hereinafter sometimes called the "real estate" or the "mortgaged real estate"), lying and being situated in the County of SHELBY State of Alabama, and more particularly described on the reverse side hereof, to-wit: together with all and singular the rights, privileges hereditaments, easements and appurtenances thereunto belonging or in anywise appertaining (Hereinafter referred to as the "Premises");

**TO HAVE AND TO HOLD FOREVER**, unto the said Mortgagee, Mortgagee's successors and assigns.

The Premises are warranted free from all encumbrances and against adverse claims, except as stated herein..

If checked, the within Mortgage is a second mortgage and is subordinate to that certain prior mortgage as recorded in Mortgage Volume N/A, Page N/A, in the Office of the Judge of Probate of N/A County, Alabama; but this Mortgage is subordinate to said prior mortgage only to the extent of the current balance now due on the debt secured by said prior mortgage. The within Mortgage will not be subordinated to any advances secured by the herein described prior mortgage, if said advances are made after the date of the within Mortgage. Mortgagor hereby agrees not to increase the balance owed that is secured by said prior mortgage. In the event Mortgagor should fail to make any payments which become due on said prior mortgage, or should default in any of the other terms, provisions and conditions of said prior mortgage occur, then such default under the prior mortgage shall constitute a default under the terms and provisions of the within Mortgage, and the Mortgagee herein may, at Mortgagee's option, declare the entire indebtedness due hereunder immediately due and payable and the within Mortgage subject to foreclosure. Failure to exercise this option shall not constitute a waiver of the right to exercise same in the event of any subsequent default. The Mortgagee herein may, at Mortgagee's option, make on behalf of Mortgagor any such payments which become due on said prior mortgage, or incur any such expenses or obligations on behalf of Mortgagor, in connection with the said prior mortgage, in order to prevent the foreclosure of said prior mortgage, and all such amounts so expended by Mortgagee on behalf of Mortgagor shall become a debt to Mortgagee, or Mortgagee's assigns additional to the debt hereby secured, and shall be covered by this Mortgage, and shall bear interest from the date of payment by Mortgagee, or Mortgagee's assigns, at the same interest rate as the indebtedness secured hereby and shall entitle the Mortgagee to all of the rights and remedies provided herein, including at Mortgagee's option, the right to foreclose this Mortgage.

In the event the Mortgagor shall sell, encumber or otherwise transfer the Premises or any part thereof or any interest therein without the prior written consent of the Mortgagee, the Mortgagee shall be authorized to declare at Mortgagee's option all or any part of such indebtedness immediately due and payable.

For the purpose of further securing the payment of the indebtedness, the Mortgagor agrees to pay all taxes or assessments when imposed legally upon the Premises, and should default be made in the payment of same, the Mortgagee may at Mortgagee's sole option, pay off the same; and to further secure the indebtedness, Mortgagor agrees to keep the improvements on the Premises insured against loss or damage by fire, lightning and tornado, and flood in companies satisfactory to the Mortgagee, with loss, if any, payable to Mortgagee as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to Mortgagee; and if the undersigned fails to keep the Premises insured as herein specified, or fails to deliver said insurance policies to Mortgagee, then Mortgagee, or Mortgagee's assigns, may at Mortgagee's sole option insure the Premises, for Mortgagee's own benefit, the policy if collected to be credited on the indebtedness, less cost of collecting same. All amounts so expended by Mortgagee for taxes, assessments or insurance, shall become a debt to Mortgagee or Mortgagee's assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest at the same interest rate as the indebtedness secured hereby from date of payment by Mortgagee or Mortgagee's assigns and be at once due and payable.

**UPON CONDITION, HOWEVER**, that if the Mortgagor pays the indebtedness, and reimburses Mortgagee or Mortgagee's assigns for any amounts Mortgagee may have expended, then this conveyance shall be null and void; but should default be made in the payment of any sum expended by the Mortgagee or Mortgagee's assigns, or should the indebtedness hereby secured, or any part thereof, or the interest thereon remain unpaid at maturity, or should the interest of Mortgagee or Mortgagee's assigns in the Premises become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of the indebtedness hereby secured, at the option of Mortgagee or Mortgagee's assigns, 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 Mortgagee, Mortgagee's agents or assigns shall be authorized to take possession of the Premises hereby conveyed, and with or without first taking possession, after giving notice of the time, place and terms of sale, by publication once a week for three consecutive weeks, in some newspaper published in the county and state where the real estate is located, sell the same in lots or parcels or en masse as Mortgagee, Mortgagee's agents or assigns deem best, in front of the courthouse door of the county (or the division thereof), where the real estate is located, at public outcry, to the highest bidder for cash, and apply the proceeds of sale: First, to the expense of advertising, selling and conveying, including such attorney's fees as are allowed by law; 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 the other encumbrances, with interest thereon; Third, to the payment of the 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 Mortgagor or such other party who may have a legal right thereto. Mortgagor further agrees that Mortgagee, Mortgagee's agents or assigns may bid at said sale and purchase the Premises, if the highest bidder therefor. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default.

**IN WITNESS WHEREOF**, the undersigned Mortgagor(s) has (have) executed this Mortgage under seal on the day and year first herein written.

Signed, sealed and delivered in the presence of:

Matthew Houston (L.S.)  
 Borrower  Single  Married  Divorced  Separated  Widowed

\_\_\_\_\_  
 Borrower  Single  Married  Divorced  Separated  Widowed

\_\_\_\_\_  
 Borrower  Single  Married  Divorced  Separated  Widowed

\_\_\_\_\_  
 Borrower  Single  Married  Divorced  Separated  Widowed

\_\_\_\_\_  
 Borrower  Single  Married  Divorced  Separated  Widowed

\_\_\_\_\_  
 Borrower  Single  Married  Divorced  Separated  Widowed

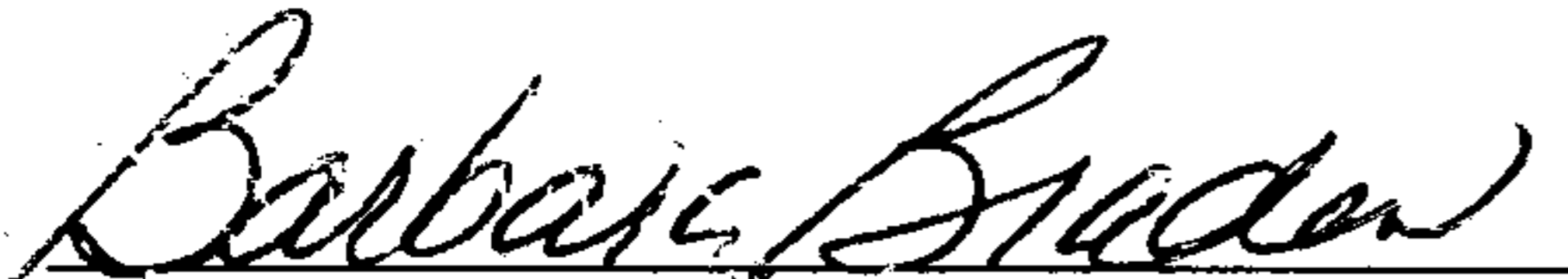


STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that MICHAEL J KITCHENS, \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_ whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 22ND day of DECEMBER, 2009.

  
Notary Public

My Commission Expires: MY COMMISSION EXPIRES 7-18-2011

Prepared By:  
1ST FRANKLIN FINANCIAL  
PO BOX 1027  
PELHAM, AL. 35124  
(205) 621-5846

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STATE OF ALABAMA, SHELBY COUNTY

Mortgagor(s)  
MICHAEL J KITCHENS, 81 OLD BUTTERMILK RD LOT 5, MONTEVALLO, AL 35115-9109  
**A SINGLE MAN**

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Mortgagee  
1st FRANKLIN FINANCIAL CORPORATION  
2631 PELHAM PARKWAY  
PELHAM, AL 35124

Property Description:  
COMMENCE AT THE SW CORNER OF THE SW QUARTER OF THE SE QUARTER OF SECTION 5, TOWNSHIP 22 S, RANGE 3 WEST OF SHELBY CTY, ALA ; THENCE NORTH 533.04' TO THE POINT OF BEGINNING AND AN IRON PIN; THENCE N 335.30" TO AN IRON PIN; THENCE S 87 DEG. 07 MIN 59 SECONDS E 334.8' TO AN IRON PIN; THENCE S 34 DEG 01 MIN 12 SEC W 391.39' TO AN IRON PIN; THENCE N 87 DEG 06 MIN 00 SEC W 115.00' BACK TO THE POINT OF BEGINNING. LYING AND BEING SITUATED IN THE SW QUARTER, OF THE SE QUARTER OF SECTION 5, TOWNSHIP 22 S, RANGE 3W, OF SHELBY CTY, AL. CONTAINING 1.727 ACRES, MORE OR LESS. ACCORDING TO SURVEY DATED APRIL 28, 2004 OF LARRY G. DRISKELL, ALA. LIC. NO. 12703. SUBJECT TO ANY AND ALL RIGHTS-OF-WAY AND/OR EASEMENTS OF RECORD AND /OR PRESCRIPTIVE. ALSO AN EASEMENT FOR EGRESS AND INGRESS 10' EACH SIDE OF A CENTERLINE DESCRIBED HEREIN: COMMENCE AT THE SW CORNER OF THE SW QUARTER, OF THE SE QUARTER OF SECTION 5, TOWNSHIP 22 S, RANGE 3 WEST OF SHELBY CTY, ALABAMA; THENCE N 1333.39' TO AN IRON PIPE; THENCE S 87 DEG 06 MIN 00 SEC E 98.30' TO THE POINT OF BEGINNING; THENCE N 13 DEG 20 MIN 11 SEC E 124.45' TO A POINT; THENCE N 01 DEG 45 MIN 14 SEC E 191.47' TO A POINT; THENCE N 32 DEG 43 MIN 14 SEC W 52.66' TO THE INTERSECTION OF OLD BUTTERMILK RD AND THE TERMINATION OF SAID EASEMENT ON THE N EMD. FURTHER FROM THE POINT OF BEGINNING; THENCE S OVER AND ALONG AN EXISTING GRAVEL RD ON THE WESTERN PART OF PARCEL NO. FOUR, PARCEL NO. THREE, AND PARCEL NO. TWO, TO THE NORTH LINE OF PARCEL NO. ONE, AND BEING THE S END OF SAID EASEMENT. ACCORDING TO SURVEY DATED APRIL 28, 2004, OF LARRY G. DRISKELL, ALA. LIC. NO. 12703. SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS, EASEMENTS, RIGHTS-OF-WAY, PROVISIONS, COVENANTS, TERMS, CONDITIONS AND BUILDING SET BACK LINES OF RECORD. ADDRESS: 81 OLD BUTTERMILK RD #5; MONTEVALLO, AL 35115 TAX MAP OR PARCEL ID NO.: 27-3-05-0-003-020.001 SUBJECT PROPERTY IS LOCATED IN SHELBY CTY

  
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