


THIS INSTRUMENT PREPARED BY:

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20191219000470140 1/3 \$215.50
Shelby Cnty Judge of Probate, AL
12/19/2019 10:22:46 AM FILED/CERT

MORTGAGE

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY)

That Whereas, **Margaret Montesi Washington** (hereinafter called "Mortgagor", whether one or more), is justly indebted to **Kay Washington Mundy and Randy Wayne Mundy** (hereinafter called "Mortgagee", whether one or more), in the sum of One Hundred Twenty-Five Thousand and No/100 (\$125,000.00) Dollars, evidenced by Promissory Note of even date herewith and payable according to the terms of said Note.

And Whereas, Mortgagor agrees, in incurring said indebtedness that this mortgage (Security Instrument) should be given to secure the prompt payment thereof.

NOW, THEREFORE, in consideration of the premises, said Mortgagor, **Margaret Montesi Washington**, and all others executing this Security Instrument, 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 30, according to the Amended Plat of Final Plat of Narrows Reach, as recorded in Map Book 27 Page 11A and 11B in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

The address is 236 Reach Way, Birmingham, AL 35242.

TO HAVE AND TO HOLD the above property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever, and for the purpose of further securing the payment of said indebtedness and any other indebtedness due to Mortgagee, 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. The 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 fails 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 Mortgagee, or assigns, may at Mortgagee's opinion


insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less costs of collecting same; all amount 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 the indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee 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.

Mortgagee and Mortgagor further agree to an Acceleration in the event of default or breach of any covenant or agreement in this Security Instrument. Mortgagee shall give notice to Mortgagor prior to acceleration following Mortgagor's breach of any covenant or agreement in this Security Instrument. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Mortgagor to acceleration and sale. If the default is not cured on or before the date specified in the notice, Mortgagee, at their option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Mortgagee shall be entitled to collect all expenses incurred, including, but not limited to, reasonable attorneys' fees and costs of the title evidence.

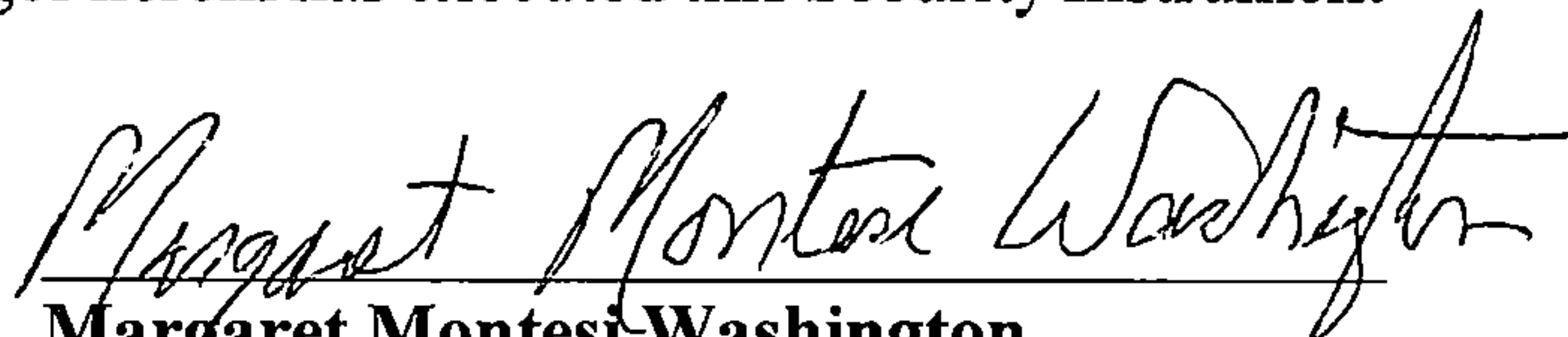
If Mortgagee invokes the power of sale, Mortgagee shall give a copy of the notice to Mortgagor by delivering it or by mailing it by first class mail unless applicable law requires use of another method. Mortgagee shall publish the notice of sale once a week for three consecutive weeks in a newspaper published in Shelby County, Alabama, and thereupon shall sell the Property to the highest bidder at public auction at the front door of the County Courthouse of this County. Mortgagor shall deliver to the purchaser Mortgagee's deed conveying the Property. Mortgagee or her 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 expenses of the sale, including, but not limited to, reasonable attorney's fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

Upon payment of all sums secured by this Security Instrument, Mortgagee shall release this Security Instrument.


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Mortgagor waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

IN WITNESS WHEREOF, the said Mortgagor herein has executed this Security Instrument on the 18 day of December, 2019.


Margaret Montesi Washington

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for the State of Alabama at Large, hereby certify that **Margaret Montesi Washington**, whose name 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 the conveyance, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 18th day of December, 2019.


NOTARY PUBLIC

My Commission Expires: 5/22/2022



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