STATE OF ALABAMA)

Shelby COUNTY)

ALABAMA REAL PROPERTY MORTGAGE

(Closed-End Credit)

This instrument prepared by:
Anne B. Dyer
565 Southbrook Village
Alabaster, Alabama 35007

DATE OF LOAN: 05/17/2000 DATE FINANCE CHARGE ACCRUAL BEGINS 05/22, 20 00 LOAN NO. 260477916

Mortgagor(s) (Last name first) and address:	Mortgagee/Name and address:	Secured Indebtedness:
GRIMES, GARY and wife GRIMES, [illegible] 8371 [illegible] Helena, [illegible] 35080 COUNTY: Shelby	ADVANCED LOANS, INC., 565 Southbrook Village Alabaster, Alabama 35007 (The term "Mortgagee" shall include any assignee to whom this Mortgage is assigned.)	The principal sum of $ 8,892.12 is scheduled to be paid in 120 monthly payments of $ 223.00 and one of $ Balance If Any commencing on June 22 20 00 with the other payments due on the same day of each succeeding month. Final payment is scheduled to be paid on May 22, 2010

KNOW ALL MEN BY THESE PRESENTS, THAT: the above-named Mortgagor(s) have become indebted to Mortgagee for the secured indebtedness described above, as evidenced by a promissory note or retail installment contract of even date herewith (including any renewal or extension thereof or any amendment or modification of the same), and the Mortgagor(s) and the Mortgagee desire that the said indebtedness be secured as hereinafter set forth.
NOW, THEREFORE, in consideration of the said indebtedness, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure the payment and performance of the secured indebtedness described above, each of the undersigned Mortgagor(s) (whether one or more, hereinafter called "Mortgagor") do hereby grant, bargain, sell, and convey unto Mortgagee the following described real property (the "premises") situated in Shelby County, Alabama, to-wit:

SEE ATTACHED EXHIBIT "A" FOR COMPLETE LEGAL DESCRIPTION

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09:47 AM CERTIFIED

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together with the hereditaments, appurtenances, easements, privileges and licenses thereto belonging or appertaining, and all buildings, structures, equipment, fixtures and other improvements now or hereafter existing, erected or installed thereon.

Mortgagor warrants that Mortgagor owns said property in fee simple and has a good and lawful right to mortgage the same to Mortgagee and that said property is free of encumbrances and adverse claims other than the lien for current ad valorem taxes and a mortgage in favor of None (if none, so state).

TO HAVE AND TO HOLD the above granted premises unto Mortgagee, its successors and assigns, in fee simple, forever.
For the purpose of further securing the payment of said indebtedness, Mortgagor agrees to pay all taxes or assessments when legally imposed upon said premises and, should default be made in the payment of same, Mortgagee has the option of paying off the same for Mortgagor. To further secure said indebtedness, Mortgagor agrees to keep the buildings on the premises continuously insured in such amounts, in such manner and with such companies as may be satisfactory to Mortgagee against the loss by fire (including so-called extended coverage), wind and such other hazards (including flood and water damage) as Mortgagee may specify from time to time, with loss, if any, payable to Mortgagee, and will deposit with Mortgagee policies of such insurance or, at Mortgagee's election, certificates thereof, and will pay the premiums therefor as the same become due. Mortgagor shall have the right to provide such insurance through a policy or policies independently obtained and paid for by Mortgagor or through an existing policy. Mortgagee may, for reasonable cause, refuse to accept any policy of insurance obtained by Mortgagor. Mortgagor shall give immediate notice in writing to Mortgagee of any loss or damage to the premises from any cause whatever. If Mortgagor fails to keep said premises insured as above specified, Mortgagee may insure said premises (but Mortgagee is not obligated to do so) for its insurable value, or the unpaid balance of the indebtedness, against loss by fire, wind and other hazards for the benefit of Mortgagor and Mortgagee or for the benefit of Mortgagee alone, at Mortgagee's election. All amounts so expended by Mortgagee for taxes, assessments, or insurance shall become a debt of Mortgagor to Mortgagee, additional to the debt hereby specifically secured, shall be covered by this Mortgage, shall bear interest from the date of payment by Mortgagee at the same rate as the promissory note secured hereby, and shall be at once due and payable.
UPON CONDITION, HOWEVER, that if Mortgagor pays said indebtedness and reimburses Mortgagee for any amounts Mortgagee may have expended for taxes, assessments, and insurance and the interest thereon, then this conveyance shall be and become null and void; however, should (i) default be made in the payment of any sum expended by Mortgagee, or in the payment of said indebtedness hereby secured or any part thereof or the interest thereon remain unpaid at maturity; (ii) the interest of Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger recovery of the debt hereby secured; or (iii) any statement of lien be filed under the statutes of Alabama relating to the liens of mechanics and materialmen without regard to the existence or nonexistence of the debt or any part thereof or of the lien on which such statement is based, then in any one or more of said events, the whole of said indebtedness hereby secured shall at once become due and payable and this Mortgage subject to foreclosure at the option of Mortgagee. Mortgagee shall be authorized to take possession of the premises hereby conveyed and, with or without first taking possession, after giving notice by publishing once a week for three (3) consecutive weeks the description of the property to be sold and the time, place, and terms of sale in some newspaper published in said county and state where the premises are located, to sell the same in lots or parcels or en masse as Mortgagee may deem best in front of the Courthouse door in said county at public outcry to the highest bidder for cash and apply the proceeds of said sale: first, to the expense of advertising, selling, and conveying, including a reasonable attorney's fee; second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes, and other encumbrances, with interest thereon at the same rate as the promissory note secured hereby; third, to the payment of the secured indebtedness in full, whether the same shall or shall not have fully matured at the date of said sale; and fourth, the balance, if any, to be paid over to Mortgagor. The undersigned further agrees that Mortgagee may bid at said sale and purchase said property if the highest bidder therefor as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of Mortgagor by such auctioneer as agent or attorney-in-fact. If the amount financed and secured by this mortgage exceeds $300.00 and Mortgagee, after default, engages an attorney who is not a salaried employee of Mortgagee to enforce or foreclose this mortgage, Mortgagor will pay Mortgagee a reasonable attorney's fee, not to exceed 15% of the unpaid debt, and such fee shall be deemed a part of the expense incurred by Mortgagee in enforcing or foreclosing this mortgage, whether such mortgage be through exercise of the power of sale contained herein or through judicial proceedings.
Any estate or interest herein conveyed to Mortgagee or any right or power granted to Mortgagee in or by this Mortgage is hereby expressly conveyed and granted to the heirs, successors, agents, and assigns of Mortgagee.
IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand(s) and seal(s) on this the 17th day of May 20 00

NOTICE TO BORROWERS: "CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT."

WITNESS: ______________________ x ______________________ (SEAL)
Mortgagor

WITNESS: ______________________ x ______________________ (SEAL)
Mortgagor

(ALL PERSONS HAVING AN INTEREST IN THE PROPERTY MUST SIGN)

STATE OF ALABAMA)

Shelby COUNTY)

I, Michael A. Lewis, a Notary Public, hereby certify that Gary and Laura Grimes whose name(s) are signed to the foregoing conveyance, and who are known to me, acknowledge before me on this day that, being informed of the contents of the conveyance have executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this 17th day of May 2000

____
Notary Public

(NOTARIAL SEAL) My commission expires: February 22, 2003

MORTGAGOR:
Grimes, Gary and wife
Grimes, Laura
8371 Highway 13
Helena, Alabama 35080

MORTGAGEE:
Advanced Loans, Inc.,
565 Southbrook Village
Alabaster, Alabama 35007

This Exhibit A is an attachment to Mortgage Dated May 17, 2000

EXHIBIT "A"

Begin at the NE corner of SE¼ of SW¼ of Section 24, Township 20 South, Range 4 West, and go West along the North boundary of said ¼-¼ Section for 522.75 feet to the point of beginning; thence continue along this line for 594.11 feet; thence turn an angle of 90 degrees 00 minutes left in a Southerly direction for 220 feet; thence turn an angle of 90 degrees 00 minutes left in an Easterly direction for 594.11 feet; thence turn an angle of 90 degrees 00 minutes left in a Northerly direction for 220 feet to the point of beginning, as surveyed by James A. Riggins. Mineral and mining rights excepted. Situated in Shelby County, Alabama.

Also, a right-of-way for ingress and egress over a 30 foot wide existing dirt road over the land of the grantors that shall not be closed, as said road is presently located.

Exception: Easement to Alabama Power Co. recorded in Deed Boook 138, Page 380 and Deed Book 164, Page 180 in Probate Office of Shelby County, Alabama.

Mortgagor:

Mortgagor:

STATE OF ALABAMA)
SHELBY COUNTY)

I, Michael A. Lewis, a Notary Public, hereby certify that Gary and Laura Grimes, whose names are signed to the foregoing conveyance, and who are known to me, acknowledge before me on this day that, being informed of the contents of the conveyance have executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this 17th. day of May 2000.

Notary Public

My Commission expires:
February 22, 2003

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