

Inst # 2001-03051

01/29/2001-03051
10:43 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
011 MMB 154.10

STATE OF ALABAMA ()
SHELBY COUNTY ()

KNOW ALL MEN BY THESE PRESENTS: That Whereas, **KENNETH E. WILLIAMS**, A MARRIED MAN, (hereinafter called "Mortgagor" whether one or more) are justly indebted, to **JOHNNY MUSSO** (hereinafter called "Mortgagee", whether one or more), for the sum of

SEVENTY FIVE THOUSAND THREE HUNDRED AND EIGHTY and 00/100 DOLLARS (\$75,380.00), evidenced by my one Promissory Note of even date herewith, payable according to the terms and conditions as set forth therein, with the final payment to be due and payable on the 15th day of FEBRUARY, 2008, if not sooner paid. A copy of the note is attached as Exhibit A.

And Whereas, Mortgagor agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof. It is understood between Mortgagor and Mortgagee that Mortgagee shall within 90 days of the execution hereof provide to Mortgagor satisfactory proof of payment of Dunn Construction Bill dated January 31, 1996 in the amount of FIFTEEN THOUSAND THREE HUNDRED EIGHTY and 00/100 DOLLARS (\$15,380.00). Should Mortgagee fail to provide poof of said payment then the total mortgage shall be reduced to SIXTY THOUSAND and 00/100 DOLLARS. Either party shall be able to challenge the validity of the credit through court procedure or binding arbitration, as provided in the Agreement executed herewith.

NOW THEREFORE, in consideration of the premises, said Mortgagors, and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the said mortgagee, the following described real estate, situated in SHELBY COUNTY, State of Alabama, to-wit:

Lot 10-A, Block 1, according to a resurvey of Lots 10 an 14, Block 1, Havenwood Park 1st Sector, recorded in Map Book 12, page 27, in the probate office of Shelby County, Alabama.

ADDRESS: 437 Green Glade Road, Birmingham, Alabama 35244

This indebtedness secured by this mortgage may not be transferred or assigned without the prior written consent of the mortgagee.



To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever; and for the purpose of further securing the payment of said indebtedness, 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 Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, first 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 fail to keep said property insured as above specified, or fail to deliver said insurance policies to said Mortgagee, then said Mortgagee, or assigns, may at Mortgagee's option insure said property for said sum, for Mortgagee's own benefit, the policy if collected, to be credited on said indebtedness, less cost collecting same; all amounts 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 said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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 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, and this mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the Mortgagee, agents or assigns, shall be authorized to take e possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or en masse as Mortgagee, agents or assigns deem best, in front of the court House door of said County, (or the division thereof) where said property is located, at public outcry, to the highest bidder for case, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that my have been expended, or that it may then be necessary to expend, in paying insurance, taxes, or other incumbrance, with interest thereon; Third, to the payment of said 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 said Mortgagor and undersigned further agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns, for the foreclosure of this mortgage Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

A handwritten signature in dark ink, consisting of stylized, cursive letters, likely representing the name of the undersigned party.

IN WITNESS WHEREOF, the undersigned , have hereunto set their signatures and seal, on this the 15th day of January, 2001.


KENNETH E. WILLIAMS (SEAL)


SANDRA WILLIAMS (SEAL)

THE STATE OF ALABAMA ()
SHELBY COUNTY ()

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that KENNETH E WILLIAMS AND SANDRA WILLIAMS, 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, each executed the same voluntarily and as his act on the day the same bears date.

Given under my hand and official seal this 15th day of January, 2001.

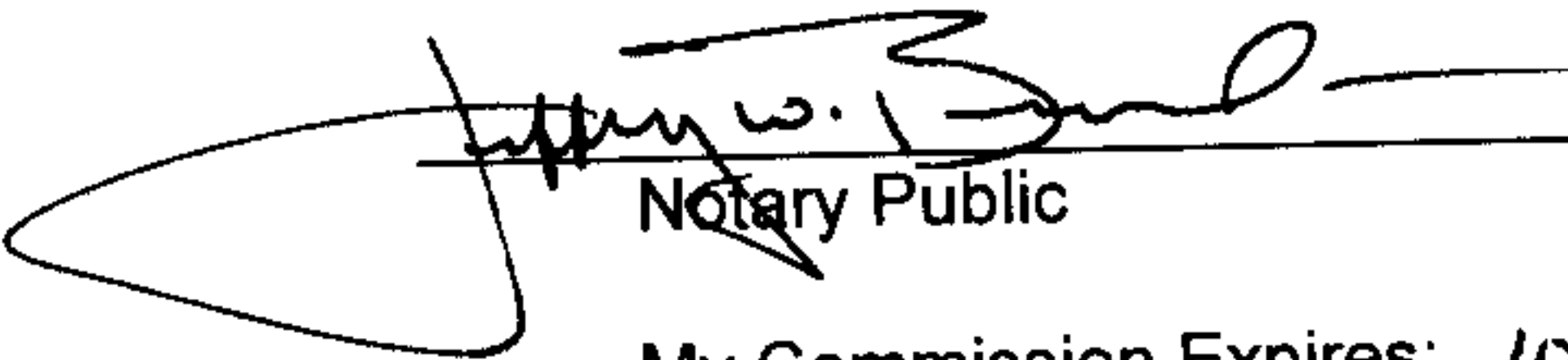

Notary Public
My Commission Expires: 10/24/2002

EXHIBIT "A" - PROMISSORY NOTE

Note

FOR VALUE RECEIVED, Kenneth Williams promises to pay to the order of Johnny Musso, the Principal Amount at 242 East Third Street, Hinsdale, Illinois 60521, or such other address as the holder of this note may designate.

The Principal Amount shall be SEVENTY FIVE THOUSAND THREE HUNDRED EIGHTY DOLLARS & NO/100 (\$75,380.00). However, the Principal Amount shall be reduced to SIXTY THOUSAND DOLLARS & NO/100 (\$60,000.00) if Johnny Musso fails prior to April 15, 2001 to produce a copy of a check in the approximate amount of \$15,380 sent to Williams for the purpose of paying a paving bill from Dunn Construction Company sometime around April of 1996. If a dispute arises concerning whether the check has or has not been produced, such dispute will be settled by the first filed claim or complaint, which may be filed at the option of either party in the Circuit Court of Jefferson County or before the American Arbitration Association. Should the first filing party choose arbitration, the dispute over the check will be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Costs of the arbitration, including fees of the arbitrator, shall be born equally by the parties.

The unpaid Principal Amount shall bear interest at the rate of zero percent until January 16, 2002, and shall thereafter bear interest at the rate of six (6%) percent per annum.

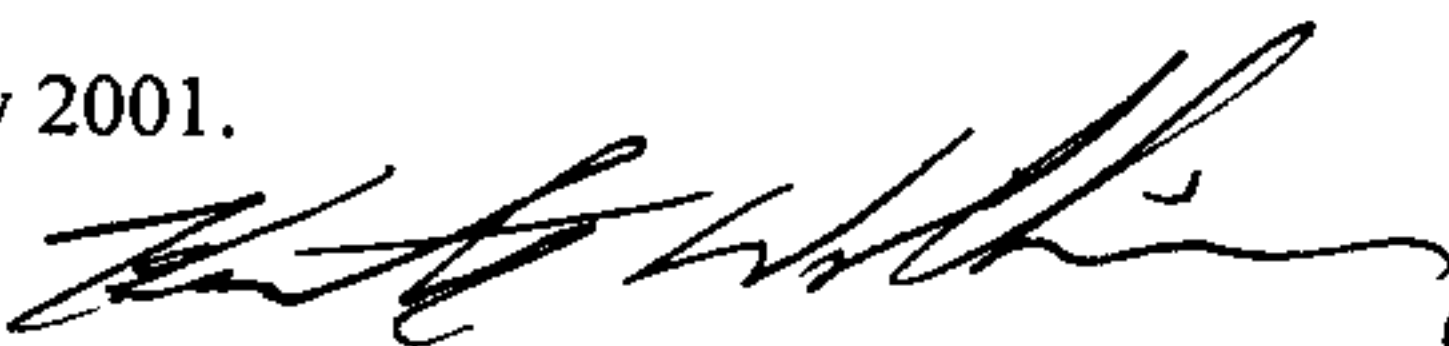
Williams will commence making payments on February 16, 2002 in the monthly amount of either \$1249.26 if the Principal Amount is \$75,380 or 994.37 if the Principal Amount is \$60,000. Such amounts shall be divided between principal and interest as shown in the attached amortization schedules. Payments are due on or before the 16th of each month and must actually reach Musso on or before the 16th of each month.

Williams will pay a late charge in the amount of five (5%) percent of any payment that is not not actually paid within 10 days of the due date.

Failure to pay an installment by the 26th of the month will be a default. Default under the terms of any mortgage superior to Musso's shall be a default under this note. Upon default, Musso shall be entitled to all available remedies, including acceleration of the unpaid installments, foreclosure of the mortgage, and the right to sue to collect.

Williams agrees to pay a reasonable attorney's fee together with costs of collection if the note is referred to an attorney for collection or enforcement of the mortgage.

Signed under seal this 16th day of January 2001.



Kenneth Williams (SEAL)

Williams Note to Musso \$75,380 Principal Amount

Compound Period: Monthly

Nominal Annual Rate . : 6.000 %
 Effective Annual Rate . : 6.168 %
 Periodic Rate : 0.5000 %
 Daily Rate : 0.01644 %

CASH FLOW DATA

Event	Start Date	Amount	Number Period	End Date
1 Loan	01/16/2002	75,380.00	1	
2 Payment	02/16/2002	1,249.26	72 Monthly	01/16/2008

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 01/16/2002				75,380.00
1 02/16/2002	1,249.26	376.90	872.36	74,507.64
2 03/16/2002	1,249.26	372.54	876.72	73,630.92
3 04/16/2002	1,249.26	368.15	881.11	72,749.81
4 05/16/2002	1,249.26	363.75	885.51	71,864.30
5 06/16/2002	1,249.26	359.32	889.94	70,974.36
6 07/16/2002	1,249.26	354.87	894.39	70,079.97
7 08/16/2002	1,249.26	350.40	898.86	69,181.11
8 09/16/2002	1,249.26	345.91	903.35	68,277.76
9 10/16/2002	1,249.26	341.39	907.87	67,369.89
10 11/16/2002	1,249.26	336.85	912.41	66,457.48
11 12/16/2002	1,249.26	332.29	916.97	65,540.51
2002 Totals	13,741.86	3,902.37	9,839.49	
12 01/16/2003	1,249.26	327.70	921.56	64,618.95
13 02/16/2003	1,249.26	323.09	926.17	63,692.78
14 03/16/2003	1,249.26	318.46	930.80	62,761.98
15 04/16/2003	1,249.26	313.81	935.45	61,826.53
16 05/16/2003	1,249.26	309.13	940.13	60,886.40
17 06/16/2003	1,249.26	304.43	944.83	59,941.57
18 07/16/2003	1,249.26	299.71	949.55	58,992.02
19 08/16/2003	1,249.26	294.96	954.30	58,037.72
20 09/16/2003	1,249.26	290.19	959.07	57,078.65
21 10/16/2003	1,249.26	285.39	963.87	56,114.78
22 11/16/2003	1,249.26	280.57	968.69	55,146.09
23 12/16/2003	1,249.26	275.73	973.53	54,172.56
2003 Totals	14,991.12	3,623.17	11,367.95	
24 01/16/2004	1,249.26	270.86	978.40	53,194.16
25 02/16/2004	1,249.26	265.97	983.29	52,210.87
26 03/16/2004	1,249.26	261.05	988.21	51,222.66
27 04/16/2004	1,249.26	256.11	993.15	50,229.51

Date	Payment	Interest	Principal	Balance
28 05/16/2004	1,249.26	251.15	998.11	49,231.40
29 06/16/2004	1,249.26	246.16	1,003.10	48,228.30
30 07/16/2004	1,249.26	241.14	1,008.12	47,220.18
31 08/16/2004	1,249.26	236.10	1,013.16	46,207.02
32 09/16/2004	1,249.26	231.04	1,018.22	45,188.80
33 10/16/2004	1,249.26	225.94	1,023.32	44,165.48
34 11/16/2004	1,249.26	220.83	1,028.43	43,137.05
35 12/16/2004	1,249.26	215.69	1,033.57	42,103.48
2004 Totals	14,991.12	2,922.04	12,069.08	
36 01/16/2005	1,249.26	210.52	1,038.74	41,064.74
37 02/16/2005	1,249.26	205.32	1,043.94	40,020.80
38 03/16/2005	1,249.26	200.10	1,049.16	38,971.64
39 04/16/2005	1,249.26	194.86	1,054.40	37,917.24
40 05/16/2005	1,249.26	189.59	1,059.67	36,857.57
41 06/16/2005	1,249.26	184.29	1,064.97	35,792.60
42 07/16/2005	1,249.26	178.96	1,070.30	34,722.30
43 08/16/2005	1,249.26	173.61	1,075.65	33,646.65
44 09/16/2005	1,249.26	168.23	1,081.03	32,565.62
45 10/16/2005	1,249.26	162.83	1,086.43	31,479.19
46 11/16/2005	1,249.26	157.40	1,091.86	30,387.33
47 12/16/2005	1,249.26	151.94	1,097.32	29,290.01
2005 Totals	14,991.12	2,177.65	12,813.47	
48 01/16/2006	1,249.26	146.45	1,102.81	28,187.20
49 02/16/2006	1,249.26	140.94	1,108.32	27,078.88
50 03/16/2006	1,249.26	135.39	1,113.87	25,965.01
51 04/16/2006	1,249.26	129.83	1,119.43	24,845.58
52 05/16/2006	1,249.26	124.23	1,125.03	23,720.55
53 06/16/2006	1,249.26	118.60	1,130.66	22,589.89
54 07/16/2006	1,249.26	112.95	1,136.31	21,453.58
55 08/16/2006	1,249.26	107.27	1,141.99	20,311.59
56 09/16/2006	1,249.26	101.56	1,147.70	19,163.89
57 10/16/2006	1,249.26	95.82	1,153.44	18,010.45
58 11/16/2006	1,249.26	90.05	1,159.21	16,851.24
59 12/16/2006	1,249.26	84.26	1,165.00	15,686.24
2006 Totals	14,991.12	1,387.35	13,603.77	
60 01/16/2007	1,249.26	78.43	1,170.83	14,515.41
61 02/16/2007	1,249.26	72.58	1,176.68	13,338.73
62 03/16/2007	1,249.26	66.69	1,182.57	12,156.16
63 04/16/2007	1,249.26	60.78	1,188.48	10,967.68
64 05/16/2007	1,249.26	54.84	1,194.42	9,773.26
65 06/16/2007	1,249.26	48.87	1,200.39	8,572.87
66 07/16/2007	1,249.26	42.86	1,206.40	7,366.47
67 08/16/2007	1,249.26	36.83	1,212.43	6,154.04
68 09/16/2007	1,249.26	30.77	1,218.49	4,935.55
69 10/16/2007	1,249.26	24.68	1,224.58	3,710.97

Williams Note to Musso \$75,380 Principal Amount

Date	Payment	Interest	Principal	Balance
70 11/16/2007	1,249.26	18.55	1,230.71	2,480.26
71 12/16/2007	1,249.26	12.40	1,236.86	1,243.40
2007 Totals	14,991.12	548.28	14,442.84	
72 01/16/2008	1,249.26	5.86	1,243.40	0.00
2008 Totals	1,249.26	5.86	1,243.40	
Grand Totals	89,946.72	14,566.72	75,380.00	

Williams Note to Musso \$75,380 Principal Amount

Last interest amount decreased by 0.36 due to rounding.

Williams Note to Musso \$60,000 Principal Amount

Compound Period: Monthly

Nominal Annual Rate ... : 6.000 %
 Effective Annual Rate .. : 6.168 %
 Periodic Rate : 0.5000 %
 Daily Rate : 0.01644 %

CASH FLOW DATA

Event	Start Date	Amount	Number	Period	End Date
1 Loan	01/16/2002	60,000.00	1		
2 Payment	02/16/2002	994.37	72	Monthly	01/16/2008

AMORTIZATION SCHEDULE - Normal Amortization

Date	Payment	Interest	Principal	Balance
Loan 01/16/2002				60,000.00
1 02/16/2002	994.37	300.00	694.37	59,305.63
2 03/16/2002	994.37	296.53	697.84	58,607.79
3 04/16/2002	994.37	293.04	701.33	57,906.46
4 05/16/2002	994.37	289.53	704.84	57,201.62
5 06/16/2002	994.37	286.01	708.36	56,493.26
6 07/16/2002	994.37	282.47	711.90	55,781.36
7 08/16/2002	994.37	278.91	715.46	55,065.90
8 09/16/2002	994.37	275.33	719.04	54,346.86
9 10/16/2002	994.37	271.73	722.64	53,624.22
10 11/16/2002	994.37	268.12	726.25	52,897.97
11 12/16/2002	994.37	264.49	729.88	52,168.09
2002 Totals	10,938.07	3,106.16	7,831.91	
12 01/16/2003	994.37	260.84	733.53	51,434.56
13 02/16/2003	994.37	257.17	737.20	50,697.36
14 03/16/2003	994.37	253.49	740.88	49,956.48
15 04/16/2003	994.37	249.78	744.59	49,211.89
16 05/16/2003	994.37	246.06	748.31	48,463.58
17 06/16/2003	994.37	242.32	752.05	47,711.53
18 07/16/2003	994.37	238.56	755.81	46,955.72
19 08/16/2003	994.37	234.78	759.59	46,196.13
20 09/16/2003	994.37	230.98	763.39	45,432.74
21 10/16/2003	994.37	227.16	767.21	44,665.53
22 11/16/2003	994.37	223.33	771.04	43,894.49
23 12/16/2003	994.37	219.47	774.90	43,119.59
2003 Totals	11,932.44	2,883.94	9,048.50	
24 01/16/2004	994.37	215.60	778.77	42,340.82
25 02/16/2004	994.37	211.70	782.67	41,558.15
26 03/16/2004	994.37	207.79	786.58	40,771.57
27 04/16/2004	994.37	203.86	790.51	39,981.06

Williams Note to Musso \$60,000 Principal Amount

Date	Payment	Interest	Principal	Balance
28 05/16/2004	994.37	199.91	794.46	39,186.60
29 06/16/2004	994.37	195.93	798.44	38,388.16
30 07/16/2004	994.37	191.94	802.43	37,585.73
31 08/16/2004	994.37	187.93	806.44	36,779.29
32 09/16/2004	994.37	183.90	810.47	35,968.82
33 10/16/2004	994.37	179.84	814.53	35,154.29
34 11/16/2004	994.37	175.77	818.60	34,335.69
35 12/16/2004	994.37	171.68	822.69	33,513.00
2004 Totals	11,932.44	2,325.85	9,606.59	
36 01/16/2005	994.37	167.57	826.80	32,686.20
37 02/16/2005	994.37	163.43	830.94	31,855.26
38 03/16/2005	994.37	159.28	835.09	31,020.17
39 04/16/2005	994.37	155.10	839.27	30,180.90
40 05/16/2005	994.37	150.90	843.47	29,337.43
41 06/16/2005	994.37	146.69	847.68	28,489.75
42 07/16/2005	994.37	142.45	851.92	27,637.83
43 08/16/2005	994.37	138.19	856.18	26,781.65
44 09/16/2005	994.37	133.91	860.46	25,921.19
45 10/16/2005	994.37	129.61	864.76	25,056.43
46 11/16/2005	994.37	125.28	869.09	24,187.34
47 12/16/2005	994.37	120.94	873.43	23,313.91
2005 Totals	11,932.44	1,733.35	10,199.09	
48 01/16/2006	994.37	116.57	877.80	22,436.11
49 02/16/2006	994.37	112.18	882.19	21,553.92
50 03/16/2006	994.37	107.77	886.60	20,667.32
51 04/16/2006	994.37	103.34	891.03	19,776.29
52 05/16/2006	994.37	98.88	895.49	18,880.80
53 06/16/2006	994.37	94.40	899.97	17,980.83
54 07/16/2006	994.37	89.90	904.47	17,076.36
55 08/16/2006	994.37	85.38	908.99	16,167.37
56 09/16/2006	994.37	80.84	913.53	15,253.84
57 10/16/2006	994.37	76.27	918.10	14,335.74
58 11/16/2006	994.37	71.68	922.69	13,413.05
59 12/16/2006	994.37	67.07	927.30	12,485.75
2006 Totals	11,932.44	1,104.28	10,828.16	
60 01/16/2007	994.37	62.43	931.94	11,553.81
61 02/16/2007	994.37	57.77	936.60	10,617.21
62 03/16/2007	994.37	53.09	941.28	9,675.93
63 04/16/2007	994.37	48.38	945.99	8,729.94
64 05/16/2007	994.37	43.65	950.72	7,779.22
65 06/16/2007	994.37	38.90	955.47	6,823.75
66 07/16/2007	994.37	34.12	960.25	5,863.50
67 08/16/2007	994.37	29.32	965.05	4,898.45
68 09/16/2007	994.37	24.49	969.88	3,928.57
69 10/16/2007	994.37	19.64	974.73	2,953.84

Williams Note to Musso \$60,000 Principal Amount

Date	Payment	Interest	Principal	Balance
70 11/16/2007	994.37	14.77	979.60	1,974.24
71 12/16/2007	994.37	9.87	984.50	989.74
2007 Totals	11,932.44	436.43	11,496.01	
72 01/16/2008	994.37	4.63	989.74	0.00
2008 Totals	994.37	4.63	989.74	
Grand Totals	71,594.64	11,594.64	60,000.00	

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