

STATE OF ALABAMA

SHELBY

COUNTY.

This instrument prepared by:

THIS INDENTURE, Made and entered into on this, the 18th day of April, 2001 by and between Paul Anthony Layton and wife, Brandy M. Layton

hereinafter called Mortgagor (whether singular or plural); and **First Bank of Childersburg**, a banking corporation hereinafter called the Mortgagee:

WITNESSETH: That, WHEREAS, the said Paul Anthony Layton and wife, Brandy M. Layton

ARE

justly indebted to the Mortgagee in the sum of Sixty Thousand Two Hundred Sixty-six & no/100 (\$60,266.00)

which is evidenced as follows, to-wit:

PROMISSORY NOTE OR NOTES, AND ANY RENEWALS OR EXTENSIONS THEREOF, BEING DUE AND PAYABLE IN ACCORDANCE WITH THE TERMS OF SAID NOTE OR NOTES.

NOW, THEREFORE, IN CONSIDERATION of said indebtedness and any other indebtedness arising hereunder and in order to secure the same, and any other indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, the Mortgagor does hereby grant, bargain, sell and convey unto Mortgagee the following described property, to-wit:

LOTS 18, 19, 20, 21, 22 and 23, BLOCK 2, ALL IN COTTAGE HILLS SUBDIVISION AS SHOWN BY MAP RECORDED IN MAP BOOK 4, PAGE 37 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

Inst # 2001-15334

04/20/2001-15334
10:14 AM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

005 MB

113.45

B. L. P. L.

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining, unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

And the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from incumbrance; and that the Mortgagor warrants, and will forever defend the title to said premises against the lawful claims and demands of all persons whomsoever.

This conveyance is upon condition, however, that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures and shall perform the covenants herein contained, then this conveyance shall become null and void. But if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged so as to make the insurance thereon or any part of said insurance payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable, and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof to sell said property at public outcry to the highest bidder, for cash, before the south door of the Court House of Talladega County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said County or by posting notice at three public places in said County.

In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest, and claim of the Mortgagor in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale the Mortgagee shall pay, first, the costs of advertising, selling, and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums, or other charges that the Mortgagee may have paid as herein provided; and lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts therefor with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure or keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them and the amount of taxes, assessments, insurance premiums, repairs, and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described — or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

Mortgagor agrees and stipulates that as against the collection of this said indebtedness the said Mortgagor does hereby waive all right of exemptions, both as to homestead and personal property, under the constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagor has hereto set the Mortgagor's hand and seal, on this, the day and year herein first above written.

..... (L.S.) Paul A. Layton (L.S.)
PAUL ANTHONY LAYTON
..... (L.S.) Brandy M. Layton (L.S.)
BRANDY M. LAYTON

STATE OF ALABAMA, }
SHELBY COUNTY }

I, the undersigned authority, in and for said County, in said State, hereby certify that

..... PAUL ANTHONY LAYTON AND WIFE, BRANDY M. LAYTON

whose name ~~S~~ ARE signed to the foregoing conveyance, and who ARE known to me (or made known to me) acknowledged before me on this day that, being informed of the contents of the conveyance, ~~they~~ executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 18th day of April 19 2001 .

Judith C. Lavender
Notary Public 9/24/2003

STATE OF ALABAMA }
COUNTY }

I, the undersigned authority, in and for said County, in said State, do hereby certify that on the day of , 19 , came before me the within named

known to me (or made known to me) to be the wife of the within named, who, being examined separate and apart from the husband touching her signature to the within conveyance, acknowledged that she signed the same of her own free will and accord, and without fear, constraints, or threats on the part of the husband.

Given under my hand and seal this the day of , 19

.....
Notary Public

PAYMENT RIDER

THIS PAYMENT RIDER is made this17TH..... day ofAPRIL, 2001..... 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 ("Borrower") to secure Borrower's Note to FIRST BANK OF CHILDERSBURG, ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF ALABAMA 120 8TH AVE SW - P.O. BOX 329..... CHILDERSBURG, AL 35044..... ("Lender") of the same date and covering the property described in the Security Instrument and located at: .65 COLLEGE STREET, VINCENT, AL 35178.....
[Property Address]

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

A. PERIODIC PAYMENTS OF PRINCIPAL AND INTEREST

The Note provides for periodic payments of principal and interest as follows:

3. PAYMENTS

(A) Periodic Payments

I will pay principal and interest by making periodic payments when scheduled:

☒ I will make35..... payments of \$..625.00.....
each on the17TH.....
of eachMONTH.....
..... beginning onMAY 17, 2001.....

☐ I will make payments as follows:

☒ In addition to the payments described above, I will pay a "Balloon Payment" of \$...54,775.74..... on ...APRIL 17, 2004..... The Note Holder will deliver or mail to me notice prior to maturity that the Balloon Payment is due. This notice will state the Balloon Payment amount and the date that it is due.

(B) Maturity Date and Place of Payments

I will make these payments as scheduled until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My periodic payments will be applied to interest before Principal. If, onAPRIL 17, 2004....., I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

MULTIPURPOSE FIXED RATE PAYMENT RIDER (MULTISTATE)

Bankers Systems, Inc., St. Cloud, MN Form MPFR-PR 3/8/2000
ref: MPFR-MN

(page 1 of 2 pages)

PL *BS*

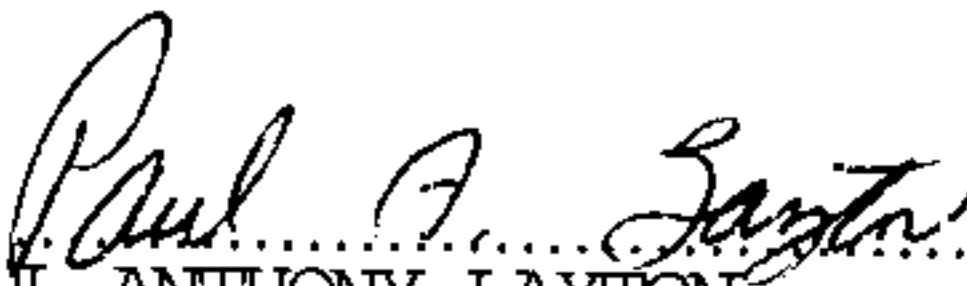
I will make my periodic payments at ...120 8TH AVE SW - P.O. BOX 329,.....
CHILDERSEBURG, AL 35044.....
.....

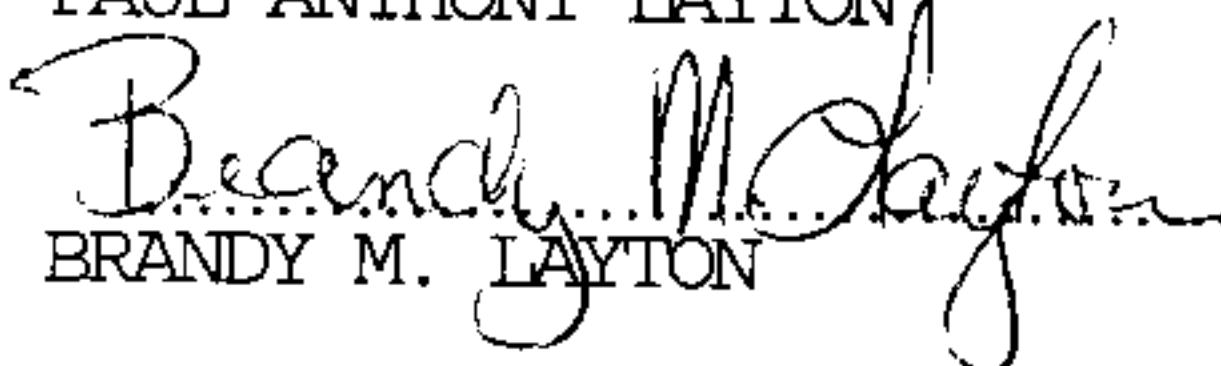
..... or at a different place if required by the Note Holder.

☐ **B. FUNDS FOR TAXES AND INSURANCE**

Uniform Covenant 3 of the Security Instrument is waived by Lender.

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


PAUL ANTHONY LAYTON..... (Seal)
-Borrower


BRANDY M. LAYTON..... (Seal)
-Borrower

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