

MORTGAGE

Inst # 2001-23943

STATE OF ALABAMA }

COUNTY OF SHELBY, }

06/12/2001-23943
08:50 AM CERTIFIED

KNOW ALL MEN BY THESE PRESENTS, that this instrument made and entered into by and between **CHRISTOPHER L. MOORE and ANGELIA L. MOORE, husband and wife**, hereinafter called mortgagor, and **AUBURNBANK**, hereinafter called mortgagee;

WITNESSETH:

THAT WHEREAS, said mortgagor is justly indebted to said mortgagee in the sum of **TWENTY THOUSAND AND NO/100 DOLLARS** which is evidenced by one (1) negotiable promissory note of even date herewith in the principal sum of Twenty Thousand and NO/100 Dollars (**\$20,000.00**), and payable in accordance with the terms of said promissory note and any renewals or extensions thereof.

AND WHEREAS, said mortgagor desires and has agreed to secure the prompt payment of said note according to the terms and stipulations therein contained:

NOW, THEREFORE, in consideration of the premises and of said indebtedness and in order to secure the prompt payment of the same according to the terms and stipulations contained in said note, and to secure any other amount that the mortgagee or his assigns may advance to the mortgagor before the payment in full of said mortgage indebtedness, the said mortgagor, **CHRISTOPHER L. MOORE and ANGELIA L. MOORE, husband and wife**, hereby grants, bargains, sells, and conveys to and unto the said mortgagee the following described property situated in Shelby County, Alabama, to-wit:

Lot 312, according to the Survey of Forest Parks, 3rd Sector, as recorded in Map Book 22, at Page 151, and in instrument No. 1997-25447, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD, said property with all and singular the tenements, hereditaments and appurtenances thereto belonging or in any wise appertaining unto the said mortgagee, his successors, heirs or assigns, in fee simple.

Said mortgagor covenants that he is lawfully seized of said property in fee simple and has a good right to convey the same as aforesaid, and warrants the same to be free from all encumbrances and against any adverse claims.

THIS, HOWEVER, is a mortgage and subject to the following covenants, conditions and stipulations, to-wit:

1. That so long as the indebtedness secured by this mortgage shall remain outstanding and unpaid, in whole or in part, the mortgagor agrees to keep the improvements on said property in as good condition as they now are, and not to permit any waste thereof, and to pay and discharge as the same become due all taxes or assessments or other charges that may be levied upon or accrue against said property, and all other debts that may become liens or charges against said property for improvements that may hereafter be made thereon and not permit any lien to accrue or remain on said property or on the improvements, or any part thereof, which may take precedence over the lien of this mortgage.

2. The mortgagor herein agrees to cause the improvements on said real property and said personal property to be insured against loss of fire and tornado for its full insurable value in reliable insurance companies, satisfactory to the mortgagee, his successors or assigns, until the indebtedness hereby secured is fully paid, loss if any payable to the mortgagee, his successors or assigns, as his interest may appear and said insurance policies shall be delivered to mortgagee.

3. In the event the mortgagor fails to insure said property as herein agreed or to pay the taxes which may be assessed against the same, or any liens or claims which may accrue thereon, the mortgagee, or his assigns, are hereby authorized at their election to insure same and to pay the costs of such insurance, and also to pay said taxes, liens

and claims, or any part thereof, and the mortgagor hereby agrees to refund on demand the sum or sums so paid with interest thereon at the rate of eight per centum per annum, and this mortgage shall stand and be security therefor.

4. That if the mortgagor shall well and truly pay and discharge the indebtedness hereby secured as it shall become due and payable, which the mortgagor hereby agrees to do, and shall in all things do and perform all acts and agreements according to the tenor and effect thereof as herein stipulated, then in that event, this conveyance shall be and become null and void; otherwise it shall remain in full force and effect.

5. But if the mortgagor shall fail to pay, or cause to be paid, the above-mentioned note and advances, if any, as herein provided, or any installments thereof, including interest installments, as the same shall respectively become due and payable according to the terms thereof, or in the event the mortgagor shall fail to do or perform any act or thing herein required or agreed to be done, said note and advances, if any, and all interest thereon accrued shall thereupon become due and payable and this mortgage shall be subject to foreclosure, at the option of the mortgagee, or his assigns; and in any such event the mortgagee or his assigns shall have the right and are hereby authorized to enter upon and take possession of said property, and, after or without taking such possession, to sell the same at public outcry for cash, after giving ten (10) days' notice of the time, place and terms of such sale, together with a description of the property to be sold, by posting a written notice at the Court House door of the County in which the mortgagor resides and the property or a part thereof is located, but if the mortgagor does not reside in the county where the property or a part thereof is located, then such notice must be given in the county where the property or a material part thereof is located; provided that if the amount secured by this mortgage is \$500.00 or more said notice of the sale of real estate included in this mortgage shall be given by publication once a week for three successive weeks in some newspaper published in the county in which such land or some portion thereof is situated. Said sale of real estate shall be had at the Court House door of the county in which said notice is given. If personal property as well as real estate is included in this mortgage, said personal property may be sold on the same notice and at the same time and place as the real estate, or may be sold at a different time at the Court House door of the county in which the personal property is found or to which it is brought, at public outcry for cash, and at one or more sales, after giving 10 days' notice of the time, place and terms of such sale by posting a written notice at the Court House door of the county where said sale is to be had; and it shall not be necessary to have such personal property at the place of sale if ponderous or impractical to move. It is further agreed that in the event of a sale under the power of sale contained herein, the mortgagee, its successors or assigns, may purchase said property at such sale.

6. The proceeds of said sale of the mortgagee, his successors or assigns, shall apply, first to the expenses incurred hereunder, including a reasonable attorney's fee for the collection of said indebtedness and the foreclosure of this mortgage, then to the payment of whatever sum or sums the mortgagee, his successors or assigns, may have paid or become liable to pay in carrying out the terms and stipulations of this mortgage, together with the interest thereon, and finally to the payment and satisfaction of said principal and interest indebtedness, including advances as herein provided, but interest to the date of sale only shall be charged. The balance, if any, shall be turned over to the said mortgagor.

7. It is agreed that if this mortgage be foreclosed by suit in equity, a reasonable attorney's fee shall, among other expense and costs, be first allowed and paid out of the proceeds of the sale of said property. It is further agreed that in the event of a sale under the power contained herein, the mortgagee, his successors or assigns, may purchase said property at such sale.

8. As to the collection of the amounts due on the obligations herein assumed, the mortgagor waives all rights of homestead and personal property exemption provided under the Constitution and laws of the State of Alabama and of any other State.

9. Unless a contrary intention is indicated by the context, words used herein in the masculine gender include the feminine and the neuter, the singular includes the plural and the plural the singular.

10. If this mortgage is foreclosed, upon the payment of the purchase money, the mortgagee, or the auctioneer, or the person conducting the sale, is hereby authorized and empowered and directed to execute and deliver a deed of conveyance to the purchaser in the name and on behalf of the mortgagor herein.

11. It is understood and agreed that if the mortgagee herein shall lend or advance to the mortgagor, any money over and above the amount secured in the note hereinabove described, or if the said note be renewed or extended, this instrument shall stand as security therefor, as fully as if such loan or advancement or renewal or extension were presently made and specified herein, and shall be a continuing agreement until the full payment of the debt evidenced by the said note and of any advance, or loan or renewal or extension made.

12. If all or any part of the above-described property or an interest therein is sold or transferred by mortgagor without mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of three (3) years or less not contained in option to purchase, mortgagee may, at mortgagee's option, declare all the sums secured by this mortgage to be immediately due and payable. Mortgagee shall have waived such option to accelerate if, prior to the sale or transfer, mortgagee and the person to whom the above-described property or an interest therein is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to mortgagee and that the interest payable on the sums secured by this mortgage shall be at such rate as mortgagee shall request. If mortgagee has waived the option to accelerate provided in this paragraph 12, and if mortgagor's successor in interest has executed a written assumption agreement accepted in writing by mortgagee, mortgagee shall release mortgagor from all obligations under this mortgage and the note.

If mortgagee exercises such option to accelerate, mortgagee shall mail mortgagor notice of acceleration in accordance with paragraph 13 hereof. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which mortgagor may pay the sums declared due. If mortgagor fails to pay such sums prior to the expiration of such period, mortgagee may, without further notice or demand on mortgagor, invoke any remedies permitted herein.

13. Except for any notice required under applicable law to be given in another manner, (a) any notice to mortgagor provided for in this mortgage shall be given by mailing such notice by certified mail addressed to mortgagor at the property address of the real property hereinabove-described, or at such other address as mortgagor may designate by notice to mortgagee as provided herein, and (b) any notice to mortgagee shall be given by certified mail, return receipt requested, to mortgagee's address stated herein, or to such other address as mortgagee may designate by notice to mortgagor as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to mortgagor or mortgagee when given in the manner designated herein.

14. Said debt may be prepaid in full at any time without penalty or fee, by payment of unpaid principal balance of said debt, accrued interest thereon and any charges or other sums, including costs of collection, which may then be due under terms of said note or this mortgage.

IN WITNESS WHEREOF, the undersigned **CHRISTOPHER L. MOORE and ANGELIA L. MOORE, husband and wife**, executed this instrument on May 14, 2001.

Witness:

Christopher L Moore (SEAL)
CHRISTOPHER L. MOORE

Angelia L Moore (SEAL)
ANGELIA L. MOORE

STATE OF ALABAMA, }

COUNTY OF LEE }

I, the undersigned authority, a Notary Public in and for said State at Large, hereby certify that **CHRISTOPHER L. MOORE and ANGELIA L. MOORE, husband and wife**, whose names are signed to the foregoing conveyance, and who are 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 official seal this the 14th day of May, 2001.



Notary Public.

Notary Public
Commission Expires: August 19, 2003

THIS INSTRUMENT PREPARED BY:

Arnold W. Umbach, Jr., Esquire
Walker, Hill, Adams, Umbach, Meadows & Walton
Post Office Box 2069
Opelika, Alabama 36803-2069
Telephone: 334/745-6466

ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this14TH..... day of
MAY, 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 Adjustable Rate Note (the "Note") to
AUBURNBANK, ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF.....
ALABAMA, 100 NORTH GAY STREET, AUBURN, AL 36830.....
..... ("Lender")
of the same date and covering the property described in the Security Instrument and located at:
LOT 312 FOREST PARKS, BIRMINGHAM, AL.....
[Property Address]

**NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH
CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE
INTEREST RATE. INCREASES IN THE INTEREST RATE WILL
RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST
RATE WILL RESULT IN LOWER PAYMENTS.**

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

A. INTEREST RATE AND PERIODIC PAYMENT CHANGES

The Note provides for an initial interest rate of8.75%. The Note provides
for changes in the interest rate and the payments, as follows:


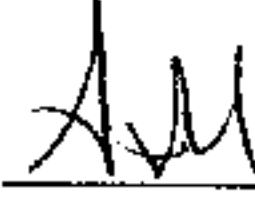
3. PAYMENTS

(A) Periodic Payments

I will pay principal and interest by making periodic payments when scheduled: (mark one):

☒ I will make my periodic payments on the first day of each month beginning on
JULY 1, 2001.....

☐ I will make my periodic payments as follows:

☐ In addition to the payments described above, I will pay a "balloon payment" of \$ on 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 in the Note.

My periodic payments will be applied to interest before Principal. If, on JUNE 1, 2011, I still owe amounts under the Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my periodic payments at 100 NORTH GAY STREET, AUBURN, AL 36830 or at a different place if required by the Note Holder.

(C) Amount of My Initial Periodic Payments

Each of my initial periodic payments will be in the amount of U.S. \$...250.65..... This amount may change.

(D) Periodic Payment Changes

Changes in my periodic payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my periodic payment in accordance with Section 4 of the Note.

4. INTEREST RATE AND PERIODIC PAYMENT CHANGES

(A) Change Dates

Each date on which my interest rate could change is called a "Change Date." (Mark one)

☒ The interest rate I will pay may change on the first day of JUNE, 2006 and on that day every 60TH month thereafter.

☐ The interest rate I will pay may change thereafter.

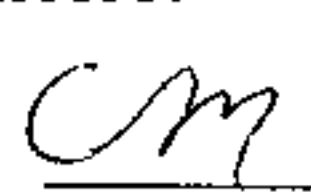

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is:

.....
.....
.....

The most recent Index figure available as of the date ☒ 45 days ☐ before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by
~~ADDING THREE AND 250/1000~~
percentage points (.....3.250 %) to the Current Index. The result of this calculation:

- ☐ will not be rounded off.
☒ will be rounded off by the Note Holder to the nearest0.125. %.
☐ will be rounded off by the Note Holder up to the nearest %.
☐ will be rounded off by the Note Holder down to the nearest %.

Subject to the limitations stated in Section 4(D) below, this amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the periodic payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my periodic payment.

(D) Limits on Interest Rate Changes ** THREE AND NO/1000

- ☒ My interest rate will never be increased or decreased on any single Change Date by more than**..... percentage points from the rate of interest I have been paying for the preceding period.
☒ My interest rate will never be greater than14.750 % or less than7.500. %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new periodic payment beginning on the first periodic payment date after the Change Date until the amount of my periodic payment changes again.

(F) Notice of Changes

At least 25 days, but no more than 120 days, before the effective date of any payment change, the Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my periodic payment. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

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

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

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

Christopher L Moore (Seal)
CHRISTOPHER L. MOORE -Borrower
Angelica L. Moore (Seal)
ANGELICA L. MOORE -Borrower

Inst # 2001-23943

06/12/2001-23943
08:50 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
007 CJ1 59.00