

American General Finance, Inc.
A Subsidiary of American General Corporation

Inst # 2001-35782

STATE OF ALABAMA

JEFFERSON

08/21/2001-35782
12:55 PM CERTIFIED
COUNTY) SHELBY COUNTY JUDGE OF PROBATE
003 MSB 18.00

AMERICAN
GENERAL
FINANCE

FIRST MORTGAGE

THIS INDENTURE made on JULY 31, 2001, between ALTON PAYNE A SINGLE MAN
(hereinafter, whether one or more, referred to as "Mortgagor"), and American General Finance, Inc.,

WITNESSETH:

WHEREAS, the said ALTON PAYNE A SINGLE MAN (is) (are) justly indebted to Mortgagee as evidenced by a note of even date herewith in the principal amount of \$ 55515.33 together with interest and other allowable charges is 116981.91, payable in monthly installments, the last of which installments shall be due and payable on AUGUST 6, 2011 (the "Loan").

NOW, THEREFORE, the undersigned Mortgagor (whether one or more) in consideration of the premises and to secure the payment of the Loan and compliance with all the stipulations herein contained, does hereby grant, bargain, sell and convey unto American General Finance, Inc., its successors and assigns, the following described real estate, situated in ST. CLAIR (PELL CITY) County, Alabama, to wit:
AND SHELBY COUNTY

SEE EXHIBIT "A"

PROPERTY LOCATED: 2109 BARK AVENUE
LEEDS, ALABAMA 35094

2001 24644
Recorded in the Above
MORTGAGE Book & Page
08-21-2001 01:00:49 PM
Wallace Wyatt IV - Probate Judge
St. Clair County - Alabama

Together with all rights, privileges, tenements and appurtenances thereunto belonging or in any wise appertaining, including, but not limited to, heating, air-conditioning, lighting, plumbing and all other fixtures appertaining to said real estate, all of which shall be deemed realty and conveyed by this mortgage (said real estate and fixtures being hereinafter sometimes referred to as the "Property").

TO HAVE AND TO HOLD the Property, and every part thereof, unto Mortgagee, its successors and assigns forever; and Mortgagor covenants with Mortgagee that Mortgagor is lawfully seized in fee simple of the Property and has a good right to mortgage and convey the same; that the property is free of all encumbrances, except the lien of current ad valorem taxes, and such other encumbrances, if any, as are expressly set out above; and Mortgagor will warrant and forever defend the title to the same unto Mortgagee, its successors and assigns, against the lawful claims of all persons whomsoever.

To secure the Loan further, Mortgagor agrees (a) to pay all taxes, assessments or other liens taking priority over this mortgage, imposed legally upon the Property, and should default be made in the payment of any part thereof, Mortgagee, at its option, may pay the same; and (b) to keep the Property continuously insured in such manner and in such companies as may be satisfactory to Mortgagee, for the full insurable value thereof, with loss, if any, payable to Mortgagee, as its interest may appear. If Mortgagor fails to keep the Property so insured, Mortgagee may, at its option, so insure the Property for Mortgagee's own benefit, the proceeds from such insurance, if collected, shall be credited on the Loan, less the costs of collecting same, or, at the election of Mortgagee, may be used in repairing or reconstructing the property. All amounts so expended by Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become an additional debt due and at once payable to Mortgagee, without demand upon or notice to any person, shall be secured by the lien of this mortgage, and shall bear interest from date of payment by Mortgagee, and at the election of Mortgagee, and without notice to any person, Mortgagee may declare the Loan due and payable, and this mortgage may be foreclosed as hereinafter provided.

Mortgagor agrees to take good care of the Property, not to commit or permit any waste thereon, to keep the same repaired, and at all times to maintain the same in as good condition as the same now is, reasonable wear and tear excepted.

Notwithstanding any other provision of this mortgage or the note or notes evidencing the Debt, the Debt shall become immediately due and payable at the option of the Mortgagee, upon the conveyance of the Real Estate, or any part thereof or any interest therein.

Mortgagor agrees that no delay or failure of Mortgagee to exercise any option to declare the maturity of any debt secured hereby shall be deemed a waiver of its right to exercise such option or declare such forfeiture, either as to any past or present default; and it is further agreed that no terms or conditions contained in this mortgage can be waived, altered or changed except in writing, signed by Mortgagor and by an executive officer of Mortgagee.

After any default hereunder, Mortgagee shall, upon bill filed or other property legal proceeding being commenced for the foreclosure of this Mortgage, be entitled, as matter of right, to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues and profits of the Property, with power to lease and control the Property, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if Mortgagor pays the Loan and any renewals or extensions thereof, and all other indebtedness secured hereby, and reimburses Mortgagee for any amount it may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do all other acts herein agreed to be done, this conveyance shall be null and void; but should default be made in the payment of any sum expended by Mortgagee under the authority of any of the provisions hereof, or should the Loan, or any renewals or extensions thereof, or any part thereof, or any interest thereon, remain unpaid at maturity, by acceleration or otherwise, or should the interest of Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the Loan, or should any law, either federal or state, be passed imposing or authorizing the imposition of any specific tax upon this mortgage or the Loan, or permitting or authorizing the deduction of any such tax from the principal or interest of the Loan, or by virtue of which any tax or assessment upon the Property shall be chargeable against the owner of this mortgage, then, in any one of said events, all indebtedness hereby secured, or such portion thereof as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of the Mortgagee, and this mortgage may be foreclosed as now provided by law in case of past due mortgages; and Mortgagee shall be authorized to take possession of the Property, and after giving twenty-one days' notice by publication once a week for three consecutive weeks of the time, place and the terms of sale, in some newspaper published in the county wherein the Property is located, to sell the same in front of the Courthouse door of such 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 such attorney's fee as may be permitted under the terms of the note evidencing the Loan; 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; third, to the payment in full of the Loan and earned interest thereon, whether or not the same shall have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale and any unearned interest shall be returned to Mortgagor; and fourth, the balance, if any, to be turned over to Mortgagor.

Mortgagor further agrees that Mortgagee, its successors or assigns, may bid at any sale had under the terms of this mortgage and purchase the Property, if the highest bidder therefor; and the Purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

In the event of a sale hereunder, Mortgagee, or the owner of the debt and this mortgage, or the auctioneer, shall execute to the purchaser for and in the name of Mortgagor a good and sufficient deed to the Property.

Mortgagor waives all right of homestead exemption in the property and relinquishes all rights of courtesy and dower in this property.


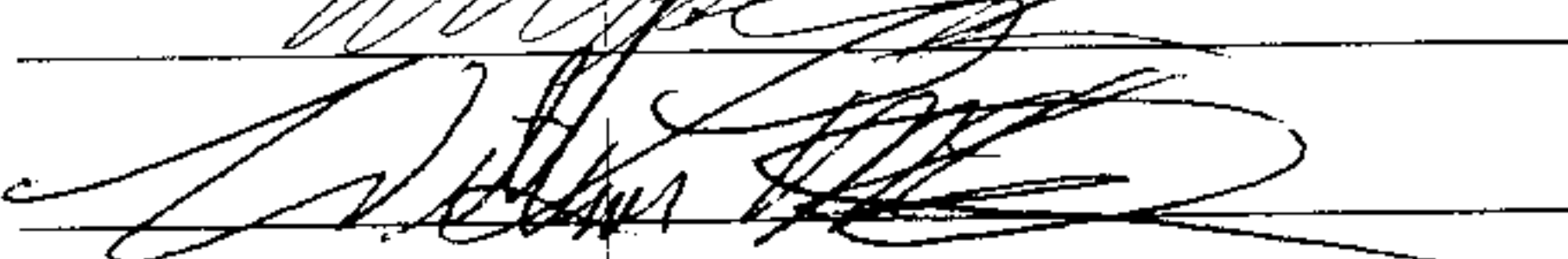
Plural or singular words used herein to designate the undersigned shall be construed to refer to maker or makers of this mortgage, whether one or more persons; all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives and assigns of the undersigned; and every option, right and privilege herein reserved or secured to Mortgagee shall inure to the benefit of its successors and assigns.

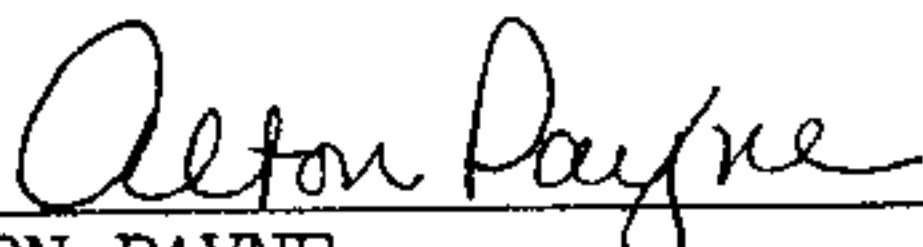
Each of the undersigned hereby acknowledges receipt of a completed duplicate copy of this mortgage.

IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand and seal on the day and year first above written.

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY
READ THIS CONTRACT BEFORE YOU SIGN IT.

WITNESSES:

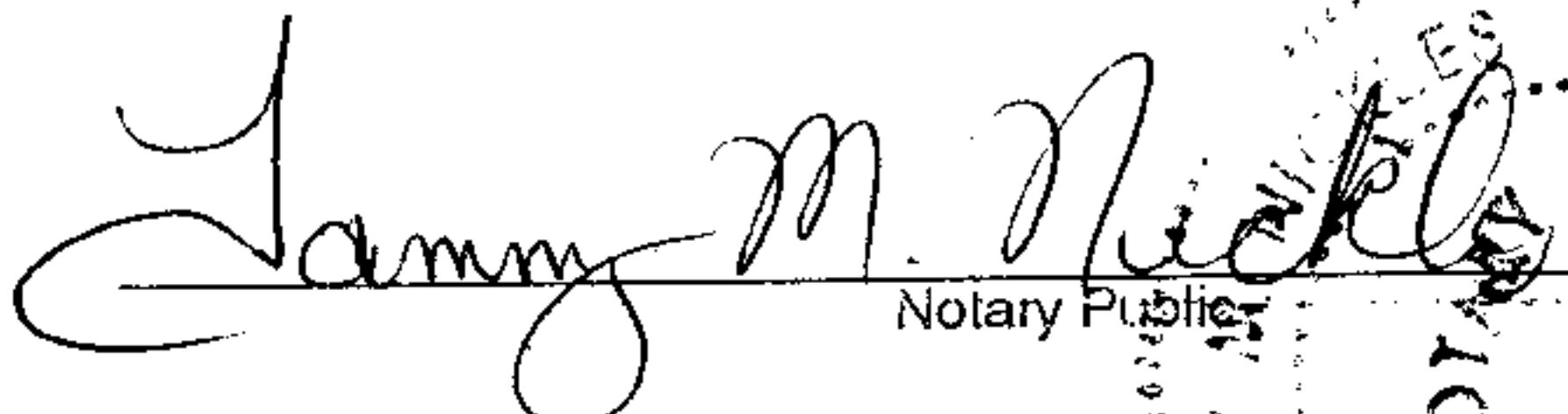
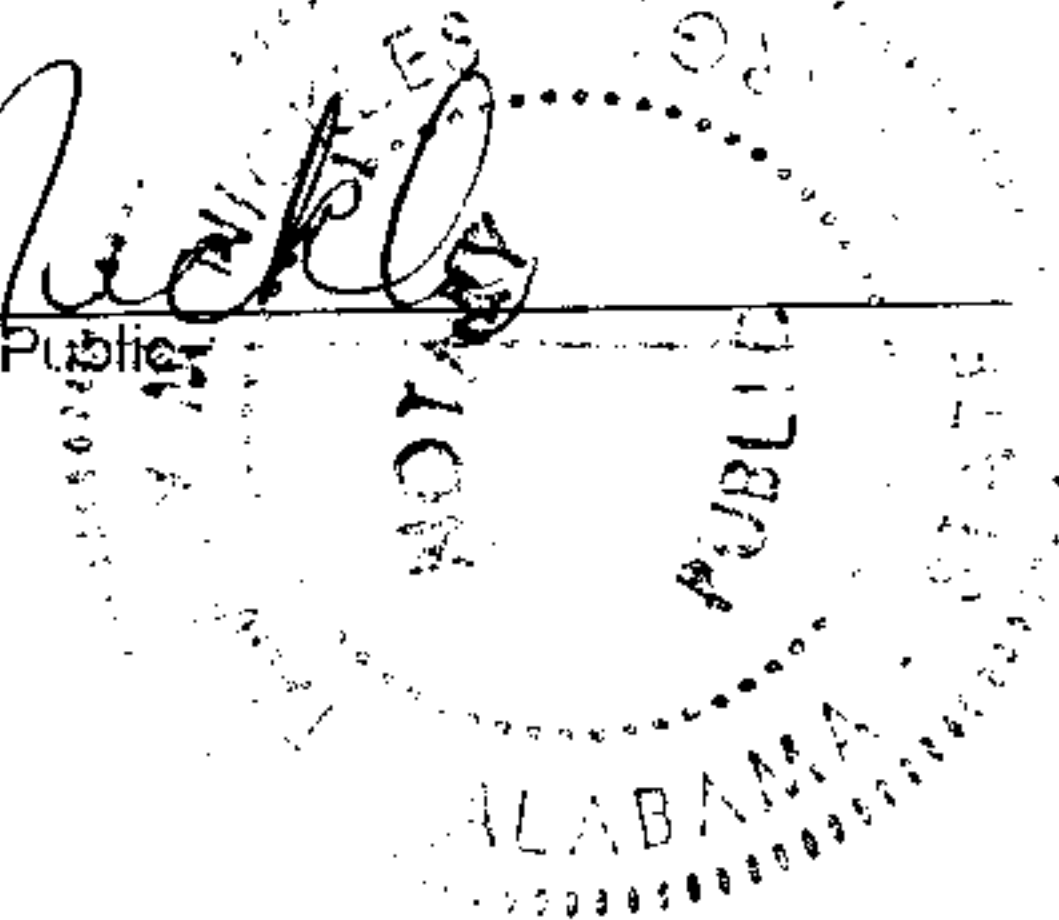




ALTON PAYNE (SEAL)
(SEAL)

STATE OF ALABAMA
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that ALTON PAYNE A SINGLE MAN whose name(s) (is) (are) signed to the foregoing conveyance, and who (is) (are) known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, (he) (she) (they) executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 31ST day of JULY 2001


Notary Public


(AFFIX SEAL)

This instrument was prepared by:

TAMMY M. NICKLES

2001 26645
Recorded in the Above
MORTGAGE Book & Page
08-01-2001 01:00:49 PM

EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN ST. CLAIR
PELL CITY AND SHELBY COUNTY, ALABAMA TO-WIT:

COMMENCE AT THE NORTHWEST CORNER OF THE NORTHWEST QUARTER
OF NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 17 SOUTH,
RANGE 1 EAST, THENCE EAST ALONG THE NORTH LINE OF SAID
QUARTER QUARTER SECTION 670.80 FEET TO THE CENTER LINE OF
OLD EPPERSON ROAD, FOR THE POINT OF BEGINNING OF TRACT
HEREIN DESCRIBED, THENCE 154 DEGREES 07 MINUTES TO THE
RIGHT IN A SOUTHWESTERLY DIRECTION AND ALONG THE CENTER
LINE OF SAID ROAD 343.47 FEET, THENCE 115 DEGREES 53
MINUTES TO THE RIGHT DUE NORTH 150.0 FEET TO THE NORTH LINE
OF SAID QUARTER-QUARTER SECTION, THENCE 90 DEGREES 00
MINUTES TO THE RIGHT 309.02 FEET TO THE POINT OF BEGINNING.

ALSO: COMMENCE AT THE SOUTHWEST CORNER OF SOUTHWEST QUARTER
OF SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 17 SOUTH,
RANGE 1 EAST, THENCE EAST ALONG THE SOUTH LINE OF SAID
QUARTER QUARTER SECTION 361.78 FEET TO THE POINT OF
BEGINNING OF TRACT HEREIN DESCRIBED; THENCE CONTINUE ALONG
THE LAST NAMED COURSE 288.74 FEET, THENCE 175 DEGREES 28
MINUTES TO THE LEFT IN A NORTHWESTERLY DIRECTION 176.59
FEET, THENCE 11 DEGREES 35 MINUTES 35 SECONDS TO THE LEFT
IN A SOUTHWESTERLY DIRECTION 113.56 FEET TO THE POINT OF
BEGINNING. SAID PARCEL BEING LOCATED IN SHELBY COUNTY,
ALABAMA AND ST. CLAIR COUNTY, ALABAMA, PELL CITY DIVISION.

SUBJECT TO EASEMENTS, RESERVATIONS, RESTRICTIONS AND RIGHTS
OF WAY OF RECORD.

DEED SHOWN RECORDED IN SHELBY COUNTY IN INSTRUMENT
#1998-35574.

TAX MAP OR PARCEL ID NO.: 01-6-23-0-001-017

SUBJECT PROPERTY IS LOCATED IN ST. CLAIR/PELL COUNTY

Inst # 2001-35782

08/21/2001-35782
12:55 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

18.00

003 MSB

2001 26646

Recorded in the Above

MORTGAGE Book & Page

08-01-2001 01:00:49 PM

Wallace Wyatt Jr - Probate Judge

St. Clair County, Alabama

Book/Pg: 2001/26644

Term/Cashier: S RECORD1 / LeeD

Tran: 1116.18301.27010

Recorded: 08-01-2001 13:02:54

CER Certification Fee

1.00

MTG Mortgage Tax

83.40

PJF Special Index Fee

5.50

REC Recording Fee

9.00

Total Fees: \$ 98.90