

----- [Space Above This Line For Recording Data] -----

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **December 1, 2001**. The grantor is **Charles M. Patterson, Jr. and Myra Patterson, husband and wife** ("Mortgagor" whether one or more). This Security Instrument is given to **Sunny R. Clowdus** whose address is **350 Saint Anthony's Crossing, Leeds, AL 35094-6026** ("Mortgagee"). Mortgagor owes Mortgagee the principal sum of **Forty-Nine Thousand Six Hundred Eighty and 00/100 Dollars (U.S.\$ 49,680.00 )**. This debt is evidenced by Mortgagor's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on **December 1st, 2016**. This Security Instrument secures to Mortgagee: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Mortgagor's covenants and agreements under this Security Instrument and the Note. For this purpose, Mortgagor does hereby mortgage, grant and convey to Mortgagee and Mortgagee's successors and assigns, with power of sale, the following described property located in **Shelby County, Alabama**.

**See Exhibit "A" Attached Hereto for Legal Description**

Inst # 2001-56960  
12/27/2001-56960  
02:24 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MSB 91.55

which has the address of **Shelby County Highway 41, Dunnavant, Alabama 35094.**  
("Property Address")

TO HAVE AND TO HOLD this property unto said Mortgagee, Mortgagee's successors, heirs and assigns, forever; and for the purpose of further securing the payment of said indebtedness, Mortgagor 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 the Mortgagee's option pay off the same; and to further secure said indebtedness, Mortgagor agrees to keep 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 Mortgagor fail to keep said property insured 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 of 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 the date of payment by said Mortgagee or assigns, and be at once due and payable.

Together with all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at his/her/their option, require immediate payment in full of all sums secured by this Security Instrument.

If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this Security Instrument. If Mortgagor fails to pay these sums prior to the expiration of this period, Mortgagee may invoke any remedies permitted by this Security Instrument without further notice or demand on Mortgagor.

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 said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or interest thereon, remain unpaid at 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 encumbrance 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 shall be subject to foreclosure as now provided at law in case of past due mortgages, and the said Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one (21) 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 Courthouse door of said County (or division thereof), where said property is located, at public outcry, to the highest bidder for cash 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 may have been expended, or that may then be necessary to expend, in paying insurance, taxes or other encumbrances, 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 the sale; and Fourth, the balance, in any, to be turned over to the said Mortgagor and, the Mortgagor further agree that said Mortgagee, agents and assigns may bid at said sale and purchase said property, if the highest bidder therefor; and the Mortgagor further agree to pay a reasonable attorney's fee to said Mortgagee or assigns, for foreclosure of this Mortgage in Chancery, should the same be so foreclosed, said fee to be part of the debt hereby secured.

MORTGAGOR COVENANTS that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

**BY SIGNING BELOW**, Mortgagor accepts and agrees to the terms contained in this Security Instrument.

**Witnesses:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

  
Charles M. Patterson, Jr. - Mortgagor

  
Myra Patterson - Mortgagor

\_\_\_\_\_(Seal)  
- Mortgagor

\_\_\_\_\_(Seal)  
- Mortgagor

\_\_\_\_\_(Space Below This Line For Acknowledgment)\_\_\_\_\_

**STATE OF ALABAMA, SHELBY COUNTY ss:**

On this **1st** day of **December**, ~~1901~~<sup>2001</sup>, the undersigned, a Notary Public in and for said county and in said state, hereby certify that **Charles M. Patterson, Jr. and Myra Patterson, husband and wife** whose name(s) is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me that, being informed of the contents of said conveyance, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this **1st** day of **December**, ~~1901~~<sup>2001</sup>

(AFFIX SEAL)

  
Notary Public  
My Commission expires: **09/21/02**

Loan #:  
File #: 00138RB  
This instrument was prepared by:  
**W. Russell Beals, Jr., Attorney at Law**  
BEALS & ASSOCIATES, P.C.  
989 Yeager Parkway  
Pelham, Alabama 35124

BINDER NO.:  
FILE NO.: 00137RB  
LOAN NO.:

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

**Begin at the SE Corner of the SE-1/4 or the NE-1/4 of Section 8, Township 18 South, Range 1 East, Shelby County, Alabama: thence run Northerly along the East line thereof for 115.12 feet to the Point of Beginning; thence continue along the last described course for 632.63 feet to the center of an existing drive; thence 134 Degrees 53 Minutes 50 Seconds left run Southwesterly along said existing drive for 202.17 feet; thence 20 Degrees 19 Minutes 05 Seconds right run Southwesterly for 162.10 feet; thence 22 Degrees 14 Minutes 06 Seconds left run Southwesterly 91.57 feet; thence 20 Degrees 07 Minutes 31 Seconds right run Southwesterly for 242.65 feet; thence 10 Degrees 19 Minutes 42 Seconds left run Southwesterly for 159.05 feet; thence 17 Degrees 31 Minutes 36 Seconds left run Southwesterly for 141.73 feet; thence 21 Degrees 57 Minutes 18 Seconds left run Southwesterly for 36.55 feet; thence 103 Degrees 30 Minutes 04 Seconds left run Easterly for 787.84 feet to the Point of Beginning.**

*Inst # 2001-56960*

12/27/2001-56960  
02:24 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE

003 KSB

91.55