

F.A.E.L.S.
Order # 3114613

Return To:

FIRST AMERICAN EQUITY LOAN SERVICES
6701 CARMEL ROAD
SUITE 415
CHARLOTTE, NC 28226
ATTN: RECORDING DEPARTMENT

HONDA FEDERAL CREDIT UNION
19775 STATE ROUTE 739
MARYSVILLE, OHIO 43040

State of Alabama

[Space Above This Line For Recording Data]

1081 2002-08438

02/20/2002-08438
09:43 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
008 CH 33.00

MORTGAGE

(With Future Advance Clause)

LOAN NO.: 2777655520

DEFINITIONS

(A) "Security Instrument" means this document, which is dated
together with all Riders to this document.

FEBRUARY 14, 2002

(B) "Borrower" is

LISA C GIMESON, A SINGLE WOMAN

Borrower is the mortgagor under this Security Instrument.

(C) "Lender" is **HONDA FEDERAL CREDIT UNION**

Lender is a **FEDERALLY CHARTERED CREDIT UNION**

organized and existing under the laws of

THE UNITED STATES OF AMERICA

Lender's address is **19775 ST. RT. 739**

MARYSVILLE, OH 43040

Lender is the mortgagee under this Security Instrument.

(D) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(E) "Maximum Obligation Limit" means the total principal amount secured by this Security Instrument at any one time shall not exceed \$ **40,000.00**. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

(F) "Secured Debt" means (i) debt incurred under the terms of all promissory note(s), consumer revolving loan agreement(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(Specifically identify the debt(s) secured and you should include the final maturity date of such debt(s).)*

HOME EQUITY LINE OF CREDIT

MATURITY DATE-MARCH 15, 2022

ALABAMA - HOME EQUITY LINE OF CREDIT

HELOC 3001 1/01

Laser Forms Inc. (800) 446-3555

LFI #HELOC3001 1/01

(ii) All future advances from Lender to Borrower or other future obligations of Borrower to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Borrower in favor of Lender executed after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Borrower agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Borrower, or any one or more Borrower and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing. (ii) All other obligations Borrower owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Borrower and Lender. (iii) All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any necessary notice of the right of rescission with respect to any additional indebtedness secured under Section F(ii) of this Security Instrument, Lender waives any subsequent security interest in the Borrower's principal dwelling that is created by this Security Instrument (but does not waive the security interest for the debts referenced in Section F(i) of this Security Instrument).

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

- ☐ Assignment of Leases and Rents
- ☐ Other [specify]
- ☐ Other [specify]

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Secured Debt and Future Advances (as defined in Section F of this Security Instrument); and (ii) the performance of Borrower's covenants and agreements under this Security Instrument. For this purpose, Borrower irrevocably mortgages, grants and conveys to Lender, with power of sale, the following described property located in the **COUNTY** of **SHELBY** :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

SEE ATTACHED EXHIBIT A

which currently has the address of

457 CONROY CIRCLE

[Street]

Sterrett
[City]

, Alabama

35147
[Zip Code]

("Property Address"):

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."

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

MORTGAGE COVENANTS. Borrower agrees that the covenants in this section are material obligations under the Secured Debt and this Security Instrument. If Borrower breaches any covenant in this section, Lender may refuse to make additional extensions of credit and reduce the credit limit. By not exercising either remedy on Borrower's breach, Lender does not waive Lender's right to later consider the event a breach if it happens again.

1. Payments. Borrower agrees that all payments under the Secured Debt will be paid when due and in accordance with the terms of the Secured Debt and this Security Instrument.

2. Prior Security Interests. With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property, Borrower agrees to make all payments when due and to perform or comply with all covenants. Borrower also agrees not to allow any modification or extension of, nor to request any future advances under any note or agreement secured by the lien document without Lender's prior written approval.

3. Claims Against Title. Borrower will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Lender may require Borrower to provide to Lender copies of all notices that such amounts are due and the receipts evidencing Borrower's payment. Borrower will defend title to the Property against any claims that would impair the lien of this Security Instrument. Borrower agrees to assign to Lender, as requested by Lender, any rights, claims or defenses Borrower may have against parties who supply labor or materials to maintain or improve the Property.

4. Property Condition, Alterations and Inspection. Borrower will keep the Property in good condition and make all repairs that are reasonably necessary. Borrower shall not commit or allow any waste, impairment, or deterioration of the Property. Borrower agrees that the nature of the occupancy and use will not substantially change without Lender's prior written consent. Borrower will not permit any change in any license, restrictive covenant or easement without Lender's prior written consent. Borrower will notify Lender of all demands, proceedings, claims and actions against Borrower, and of any loss or damage to the Property.

Lender or Lender's agents may, at Lender's option, enter the Property at any reasonable time for the purpose of inspecting the Property. Lender shall give Borrower notice at the time of or before an inspection specifying a reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Borrower will in no way rely on Lender's inspection.

5. Authority to Perform. If Borrower fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Borrower appoints Lender as attorney in fact to sign Borrower's name or pay any amount necessary for performance. Lender's right to perform for Borrower shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument.



6. Leaseholds; Condominiums; Planned Unit Developments. Borrower agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium, time-share or a planned unit development, Borrower will perform all of Borrower's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

7. Condemnation. Borrower will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Borrower authorizes Lender to intervene in Borrower's name in any of the above described actions or claims. Borrower assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

8. Insurance. Borrower shall keep Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. If Borrower fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause" and, where applicable, "loss payee clause." Borrower shall immediately notify Lender of cancellation or termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss, Borrower shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not made immediately by Borrower.

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any payment. Any excess will be paid to the Borrower. If the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender to the extent of the Secured Debt immediately before the acquisition.

9. Financial Reports and Additional Documents. Borrower will provide to Lender upon request, any financial statement or information Lender may deem reasonably necessary. Borrower agrees to sign, deliver, and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and preserve Borrower's obligations under this Security Instrument and Lender's lien status on the Property.

WARRANTY OF TITLE. Borrower warrants that Borrower is or will be lawfully seized of the estate conveyed by this Security Instrument and has the right to grant, bargain, convey, sell, and mortgage, with power of sale, the Property. Borrower also warrants that the Property is unencumbered, except for encumbrances noted above.

DUE ON SALE. Lender may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of, or contract for the creation of, a transfer or sale of the Property. This right is subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. 8.

DEFAULT. Borrower will be in default if any of the following occur:

1. Fraud. Any Consumer Borrower engages in fraud or material misrepresentation in connection with the Secured Debt that is an open end home equity plan.

2. Payments. Any Consumer Borrower on any Secured Debt that is an open end home equity plan fails to make a payment when due.

3. Property. Any action or inaction by the Borrower or Mortgagor occurs that adversely affects the Property or Lenders rights in the Property. This includes, but is not limited to, the following: (a) Mortgagor fails to maintain required insurance on the Property; (b) Mortgagor transfers the Property; (c) Mortgagor commits waste or otherwise destructively uses or fails to maintain the Property such that the action or inaction



adversely affects Lender's security; (d) Borrower fails to pay taxes on the Property or otherwise fails to act and thereby causes a lien to be filed against the Property that is senior to the lien of this Security Instrument; (e) a sole Borrower dies; (f) if more than one Borrower, any Borrower dies and Lender's security is adversely affected; (g) the Property is taken through eminent domain; (h) a judgment is filed against Borrower and subjects Borrower and the Property to action that adversely affects Lender's interest; or (i) a prior lienholder forecloses on the Property and as a result, Lender's interest is adversely affected.

4. Executive Officers. Any Borrower is an executive officer of Lender or an affiliate and such Borrower becomes indebted to Lender or another lender in an aggregate amount greater than the amount permitted under federal laws and regulations.

REMEDIES ON DEFAULT. In addition to any other remedy available under the terms of this Security Instrument, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Borrower is in default. In some instances, federal and state law will require Lender to provide Borrower with notice of the right to cure, or other notices and may establish time schedules for foreclosure actions.

At the option of the Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Borrower's default, Lender does not waive Lender's right to later consider the event a default if it happens again.

If Lender initiates a judicial foreclosure, Lender shall give the notices as required by applicable law. If Lender invokes the power of sale, Lender shall publish the notice of sale, and arrange to sell all or part of the Property, as required by applicable law. Lender or its designee may purchase the Property at any sale. Lender shall apply the proceeds of the sale in the manner required by applicable law. The sale of any part of the Property shall only operate as a foreclosure of the sold Property, so any remaining Property shall continue to secure any unsatisfied Secured Debt and Lender may further foreclose under the power of sale or by judicial foreclosure.

EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS. If Borrower breaches any covenant in this Security Instrument, Borrower agrees to pay all expenses Lender incurs in performing such covenants or protecting its security interest in the Property. Such expenses include, but are not limited to, fees incurred for inspecting, preserving, or otherwise protecting the Property and Lender's security interest. These expenses are payable on demand and will bear interest from the date of payment until paid in full at the highest rate of interest in effect as provided in the terms of the Secured Debt. Borrower agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. To the extent permitted by the United States Bankruptcy Code, Borrower agrees to pay the reasonable attorneys' fees Lender incurs to collect the Secured Debt as awarded by any court exercising jurisdiction under the Bankruptcy Code. This Security Instrument shall remain in effect until released. Borrower agrees to pay for any recordation costs of such release.

ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES. As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste" or "hazardous substance" under any Environmental Law.



Borrower represents, warrants and agrees that:

A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.

B. Except as previously disclosed and acknowledged in writing to Lender, Borrower and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.

C. Borrower shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Borrower shall take all necessary remedial action in accordance with any Environmental Law.

D. Borrower shall immediately notify Lender in writing as soon as Borrower has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

ESCROW FOR TAXES AND INSURANCE. Unless otherwise provided in a separate agreement, Borrower will not be required to pay to Lender funds for taxes and insurance in escrow.

JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND. All duties under this Security Instrument are joint and individual. If Borrower signs this Security Instrument but does not sign an evidence of debt, Borrower does so only to mortgage Borrower's interest in the Property to secure payment of the Secured Debt and Borrower does not agree to be personally liable on the Secured Debt. If this Security Instrument secures a guaranty between Lender and Borrower, Borrower agrees to waive any rights that may prevent Lender from bringing any action or claim against Borrower or any party indebted under the obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. The duties and benefits of this Security Instrument shall bind and benefit the successors and assigns of Borrower and Lender.

SEVERABILITY; INTERPRETATION. This Security Instrument is complete and fully integrated. This Security Instrument may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot be enforced according to its terms, that section will be severed and will not affect the enforceability of the remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security Instrument.

NOTICE. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in writing. Notice to one Borrower will be deemed to be notice to all Borrowers.

WAIVERS. Except to the extent prohibited by law, Borrower waives all appraisal rights relating to the Property.

LINE OF CREDIT. The Secured Debt includes a revolving line of credit. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released. 18.

APPLICABLE LAW. This Security Instrument is governed by the laws as agreed to in the Secured Debt, except to the extent required by the laws of the jurisdiction where the Property is located, and applicable

☐ **ADDITIONAL TERMS.**

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any attachments. Borrower also acknowledges receipt of a copy of this Security Instrument on the date stated on page one.

Witnesses:

LISA C GIMESON (Seal)
-Borrower

-Borrower (Seal)

-Borrower (Seal)

-Borrower (Seal)

[Space Below This Line For Acknowledgment]

STATE OF ALABAMA,

SHELBY

County ss:

On this 14TH day of FEBRUARY 2002, I, HUBERT McCLOUD
said state, hereby certify that, a Notary Public in and for said county and in
LISA C GIMESON, A SINGLE WOMAN

whose name(s) was/were signed to the foregoing conveyance, and who is/are known to me, acknowledged before me that, being informed of the contents of the conveyance, he/she/they executed the same voluntarily and as his/her/their act on the day the same bears date.

Given under my hand and seal of office this the 14TH day of FEBRUARY, 2002

My Commission expires: 10/04

HUBERT McCLOUD (Signature)
- Notary Public

This instrument was prepared by:

HONDA FEDERAL CREDIT UNION

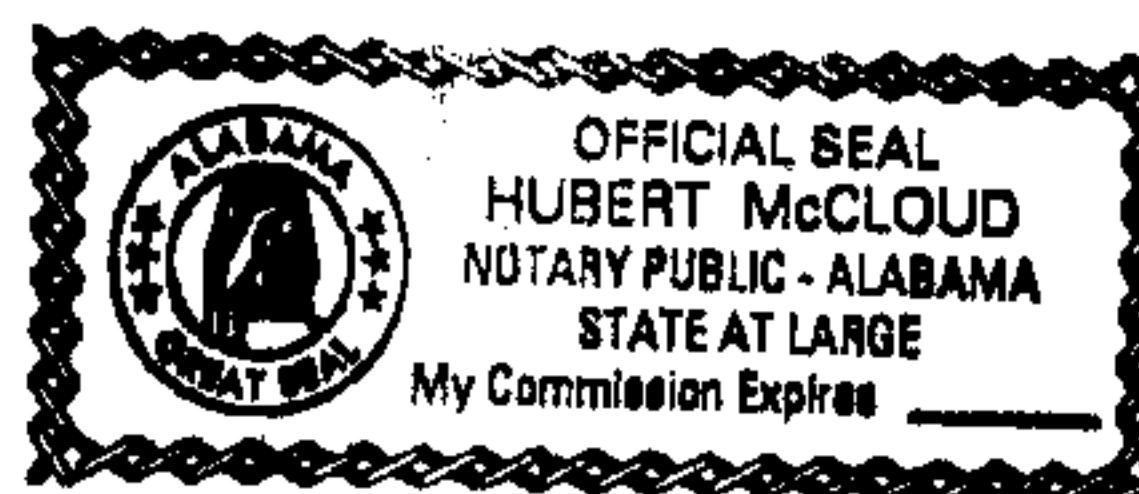


EXHIBIT A

Lot 708 according to the Survey of Forest Par, 7th Sector as recorded in Map Book 22, Page 150, Shelby County, Alabama Records.

SR

Permanent Parcel Number: 095160001039023
Lisa C. Gimeson, a single woman

457 CONROY CIRCLE, STERRETT AL 35147
Loan Reference Number : 2777655520
First American Order No: 3114613

Inst # 2002-08438

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