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Shelby Cnty Judge of Probate, AL
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THIS INSTRUMENT WAS PREPARED BY

HAT 0495

✓ Douglas W. Ingram, Attorney
(NAME)

DEED OF TRUST

623 Red Lane Road, Suite 204
(STREET)

Birmingham, Alabama, 35215
(CITY, STATE, ZIP)

Account No. _____

THIS DEED OF TRUST, made this the 8th day of July, 2002 by and

Lincoln B. Edwards and wife, Martha Jane Edwards

first party, and Kevin T. Clayton, Trustee, second party, and Vanderbilt Mortgage Finance, Inc.

WITNESSETH: For and in consideration of One Dollar (\$1.00) in hand paid, the receipt of which is hereby acknowledged, and other consideration hereinafter mentioned, said first party has bargained and sold and does hereby bargain, sell, and confirm unto Kevin T. Clayton Trustee, second party, his successors and assigns, forever, the following property situated in Shelby County, State of Alabama, and more particularly described as follows; to wit:

Lot 61, Deer Springs Estates, First Addition, according to the plat thereof recorded in Map Book 5, Page 55 in the Office of the Judge of Probate of Shelby County, Alabama. See also attached Exhibit "A"

TO HAVE AND TO HOLD said property hereby conveyed to the second party, and its successors, together with all improvements and appurtenances, and all fixtures now or hereafter attached to the property, thereon or to be placed thereon or thereunto in any wise belonging.

First party covenants that it is lawfully seized of the property, has good right to sell and convey same, and that the property is unencumbered, except for N/A to _____

_____ dated _____ day of _____, 19____, recorded in _____
Book _____ at page _____ in the office of the Judge of Probate, N/A
County, Alabama. First party further covenants to warrant and defend the title of said property, to the second party, against the lawful claims of all persons whomsoever.

This conveyance is made in trust to secure the payment of an indebtedness evidenced by a certain Retail Instalment Contract dated _____ in the amount of:

One Hundred Fourteen Thousand Three Hundred Seventy Nine and 00/100ths
(\$114,379.00) Dollars payable to the third party and any other indebtedness or instrument pledged as security for the Retail Instalment Contract that may now or hereafter be owing to the third party.

The Maturity Date of this instrument is Aug., 2032. This Deed of Trust shall also secure any and all extensions and renewals of the whole or any part thereof and any and all other and further indebtedness which may now or hereafter be owing by first party to third party, or its assigns.

In the event of any default in the performance of any of the obligations of any prior Deed of Trust listed above, third party or assigns may at their option (but shall not be under any duty or obligation so to do) make any payments or perform any acts necessary to relieve said default, and the costs thereof shall be added to the indebtedness hereby secured. Any such default in said prior Deed of Trust, may, at the option of the third party or assigns, be deemed a default under this instrument and third party may commence foreclosure. First party hereby assigns and transfers unto the third party and assigns, all surplus funds which may come into the hands of the holder of said prior Deed of Trust upon foreclosure of the same, hereby directing that the same be forthwith paid over to third party or its assigns, upon the debt hereby secured.

In the event of default by the first party in the observance of the Retail Instalment Contract or default in the terms of any instrument pledged as security for the Retail Instalment Contract, or default in any term or condition of any other obligation, agreement or indebtedness owing to the third party, then the principal amount of the Retail Instalment Contract together with all earned finance charges less required rebates shall, at the option of the third party become immediately due and payable without demand or notice. All other terms, conditions and provisions of said Retail Instalment Contract and any instrument securing said Retail Instalment Contract are made a part of this Deed of Trust including but not limited to, provision for collection costs and 15% attorney's fee, if allowed by law. Furthermore, should the third party deem it necessary to incur any expenses in prosecuting, defending or protecting the property herein conveyed, or the title thereto, the first party shall be liable for the expenses incurred; and this instrument shall operate to secure the payment of same.

The said first party, until the said debt is paid, shall keep the buildings thereon, including the mobile home which is the subject of the Retail Instalment Contract, insured against loss by wind, storm, fire, and such other casualty as may be required by third party, its successors or assigns, by such responsible insurance company or companies as shall be satisfactory to third party, its successors or assigns, in an amount satisfactory to third party, its successors or assigns, with a Deed of Trust and subrogation clause satisfactory to third party to said policy or policies of insurance. In case of loss and payment by any insurance companies, the amount of the insurance money paid shall be applied either on the indebtedness secured hereby, or in rebuilding and restoring the damaged building as third party may elect. Said policies shall be payable to third party or its successors or assigns are hereby authorized to do so and to pay therefor and the sums so paid shall be added to the debt secured hereby and shall draw interest at the rate of six per centum per annum, or third party may commence foreclosure.

The first party agrees to pay all taxes, assessments, charges, amercements, special assessments, water rents or other municipal or governmental rates, charges, impositions or liens, or any of them or either of them which may be lawfully assessed against the premises hereby conveyed when due. If said taxes and insurance premiums hereinbefore referred to are not paid, the third party may, at its option, make payment thereof, and the amount so paid with interest thereon at six per centum per annum shall be added to and become part of the debt secured by this conveyance without waiver of any right arising from the breach of any of the covenants, and the amount so paid shall be a lien upon said property and shall become a part of the principal debt and be secured hereby, and shall be immediately due and payable, or third party may commence foreclosure.

And the said first party hereby covenants for so long as said indebtedness, or any part thereof, shall remain unpaid, not make to or permit the making of any addition, alteration, changes or modifications in and to the said premises as they now exist, without the written consent of the third party, or its assigns, but he shall keep said premises in as good and acceptable condition as they now are.

Should the first party breach any of the covenants or conditions in this instrument or the Retail Instalment Contract or any instrument securing said Retail Instalment Contract, or any other covenant or condition of any obligation or agreement between first party and third party, or should the improvements on said premises be rendered untenable or destroyed, or should first party sell his interest in said property without a written consent of third party, then the whole of any and all indebtedness secured hereby, together with accrued interest thereon, shall be immediately due and payable at the option of the third party, without notice, and this Deed of Trust may be foreclosed as set out below (any failure to exercise said option shall not constitute a waiver of the right to do so at any other time), or second party may take charge of and receive all rents that may become due on said property, such rents so collected, less the cost of collection, to be applied on the past due part of said indebtedness, and for this purpose said first party does hereby assign unto the said second party all rents on said property, but this right to the collection of rents to be exercised only in the discretion of the second party, there being no obligation on him to do so.

3.

It is agreed by the parties hereto that, as to all the terms of this instrument, time is expressly made of the essence of the contract.

Now should the indebtedness secured hereby be paid at maturity, then this Deed of Trust is satisfied and the trust shall become null and void and shall be released by the Trustee. Should the indebtedness secured hereby, and any part thereof, not be paid when due, or should there be a default in any of the other terms or conditions of this trust, then all indebtedness shall become due for the purpose of foreclosing this trust upon notification by third party to Trustee, and said Trustee shall after advertising time, place and terms of sale in Shelby County, Alabama, the first of said notices to be published at least twenty-one days prior to the date of sale, or by proceeding as provided by law, sell at public outcry, or cash, the said property or a sufficiency thereof to pay said indebtedness, execute proper conveyances to the purchasers, said sale to be made in bar of all homestead, dower courtesy, and in bar of the right of the equity of redemption, all of which are expressly waived, and apply the proceeds, first, to the payment of necessary expenses of executing this trust; second, to the indebtedness hereby secured, together with any sum advanced for insurance, taxes, or assessments; third, to any taxes assessments, or fire insurance premiums then due and unpaid; fourth, the balance, if any, shall be turned over to the first party or assigns.

In case of the death, absence, inability, or refusal to act on part of the said second party, or for any other cause, the third party herein secured is authorized to nominate and appoint a successor to execute the trust herein, which appointment shall be in writing and duly recorded in the Probate Office where this instrument is recorded, and the powers herein conferred on the said second party shall be vested in his successor, and said first party hereby waives the necessity of the said second party, or his successors making oath, filing inventory, giving bond, or making report of sale thereunder. It is agreed that the Trustee may conduct any sale through an agent or attorney without such Trustee being present, and may postpone any sale, notice of the postponed sale to be given in such manner as the Trustee or his agent seems reasonable.

In case of any conflict between this document and the Retail Instalment Contract. The provisions of such Retail Instalment Contract shall prevail.

IN TESTIMONY WHEREOF, WITNESS the signature of the first party, hereunto affixed on the day and year first herein written.

Lincoln B. Edwards
LINCOLN B. EDWARDS

Martha J. Edwards
MARTHA JANE EDWARDS

STATE OF ALABAMA

COUNTY OF Shelby

On this 8th day of JULY, 2002, before me personally appeared Lincoln B. Edwards and wife, Martha Jane Edwards unto me known to be the person(s) described in the foregoing instrument and, with full knowledge of the contents therein, they acknowledged and executed the same as their free act of deed.

IN WITNESS WHEREOF This has been given under my hand and seal of office this 8th day of JULY, 2002.

My commission expires: 7-26-2004

[Signature]
Notary Public

Exhibit "A"

State of Alabama

Shelby County

Commence at the Northeast Corner of the Northeast Quarter of the Northwest Quarter of Section 8, Township 22 South, Range 3 West, thence S 00° 00' 04" E and along the East line of said 1/4 - 1/4 Section 179.89 feet; thence S 20° 23' 28" W and run 143.49 feet; thence S 13° 56' 06" W West and run 102.69 feet; thence N 65° 57' 29" W 311.68 feet to the Point of Beginning; thence S 84° 49' 42" W and run 292.42 feet; thence N 15° 34' 00" E and run 78.14 feet; thence N 85° 53' 43" W and run 547.65 feet; thence N 0° 18' 27" E and run 49.18 feet; thence N 04° 37' 13" W and run 92.28 feet; thence N 02° 12' 37" E and run 112.76; thence N 36° 11' 48" E and run 16.40 feet; thence N 36° 11' 27" E and run 81.72 feet; thence S 86° 58' 36" E and run 74.87 feet; thence N 87° 51' 40" E and run 634.98 feet; thence S 0° 00' 00" W and run 252.36 feet; thence S 15° 26' 39" E and run 195.59 feet to the Point of Beginning