

Upon Recording Please Return To:

✓ Susan L. Williams  
2422 Osceola Drive  
Birmingham, Alabama 35244

**NO TITLE OR SURVEY CHECKED**

**STATE OF ALABAMA        )**

**COUNTY OF SHELBY        )**

**MORTGAGE**

KNOW ALL PERSONS BY THESE PRESENTS:

That **Susan L. Williams** (hereinafter, "Mortgagor"), for a valuable consideration, do hereby grant, bargain, sell, convey and deliver unto **Jeri Ann Vandiver**, (hereinafter "Mortgagee"), and unto her heirs, successors and assigns, the property herein described:

**Lot 12, in Block 4, according to the Survey of Indian Valley, 6<sup>th</sup>. Sector, as recorded in Map Book 5, Page 118, in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.**

This mortgage also conveys all buildings and improvements now or at any time hereafter located on any land hereinafter described, together with all of the following equipment now or at any time hereafter located in any such building regardless of the method of annexation or removability, viz: All electrical equipment (including lighting equipment, refrigeration equipment, ceiling fans, attic and window fans, motors and all other electrical paraphernalia) except items attached merely by plugging into wall sockets; all furnaces (including floor furnaces), heaters, radiators and all other heating equipment except small gas stoves in floor; all bath tubs, toilets, sinks, basins, pipes and other plumbing equipment; all screens, awnings, and window shades; all linoleum and other permanent floor coverings; all engines and elevators.

(2) TO HAVE AND TO HOLD the same unto Mortgagee her heirs, successors and assigns forever.

(3) And Mortgagor covenants with Mortgagee, her heirs, successors and assigns, that Mortgagor will forever warrant and defend the title to all said property against all lawful claims whatever.

(4) Provided, however, the foregoing conveyance is given as a Mortgage for the purpose of securing the following:



(a) The payment of a promissory note, dated of even date herewith, and all successive extensions and renewals of the indebtedness represented thereby, evidencing a principal indebtedness (which indebtedness represents all extensions and renewals thereof and which is hereinafter called the "Primary Indebtedness") of **Thirty Five Thousand Dollars and No/100's (\$35,000.00)**, executed by Mortgagor payable to the order of Mortgagee, said note(s) bearing interest from date until maturity at the rate in said note(s), and after maturity (meaning either normal maturity or maturity created by acceleration) at the highest rate allowed by law, said note(s) being payable as to principal and interest as follows:

Commencing December 1, 2004, monthly payments in the amount of Four Hundred Ninety Seven Dollars and 83/100's (\$497.83). Said payment being due and payable on the first day of each month thereafter until December 1, 2014.

(b) Also the payment of all future and additional indebtedness, direct or indirect, created after the date of this mortgage, which may be owing by Mortgagor (or by any of the persons herein designated under the term "Mortgagor") to the holder of the Primary Indebtedness at any time prior to the payment in full with interest of the Primary Indebtedness or the foreclosure of this mortgage therefor (the event occurring first to be controlling); such additional indebtedness to be secured hereby regardless of whether it shall be predicated upon future loans or advances hereafter made by the holder(s) of the Primary Indebtedness, or obligations hereafter acquired by such holder(s) through assignment or subrogation or otherwise, or shall represent indirect obligations (created after the date of this mortgage) based upon any endorsements, guaranties or suretyship; AND IT IS AGREED THAT THIS MORTGAGE SHALL STAND AS SECURITY FOR ALL SUCH FUTURE AND ADDITIONAL INDEBTEDNESS WHETHER IT BE INCURRED FOR ANY BUSINESS PURPOSE THAT WAS RELATED OR WHOLLY UNRELATED TO THE PURPOSE OF THE ORIGINAL LOAN, OR WHETHER IT WAS INCURRED FOR SOME PERSONAL OR NONBUSINESS PURPOSE, OR FOR ANY OTHER PURPOSE RELATED OR UNRELATED, OR SIMILAR OR DISSIMILAR, TO THE PURPOSE OF THE ORIGINAL LOAN.

(c) Also, the repayment to the holder of the indebtedness secured hereby of all reimbursable expenses at any time accruing to such holder(s) under the provisions of Paragraph (7) hereof.

Upon the payment of all such sums, this Mortgage will become void and will be released by proper marginal notation, or at the option of the holder(s) of the secured debt, by a release deed to be recorded at the expense of the Mortgagor.

(5) Mortgagor agrees:



(a) To pay, prior to delinquency, all taxes, special improvement assessments and other governmental charges against the mortgaged property, both real and personal, at any time levied or becoming due.

(b) To carry insurance upon all insurable property encumbered hereby against such hazards, in such amounts and under such form of policies, as shall be acceptable to, or requested by, the holder(s) upon such form as may be approved by the holder(s), and each policy to be delivered to and held by such holder(s). Also to carry liability insurance, and insurance against other hazards, to such extent as may be requested by the holder(s) of the secured indebtedness. In each instance Mortgagor shall have the right to select the insurer, subject to Mortgagee's right to reject the proposed insurer for reasonable cause.

(c) To prevent the mortgaged property from becoming encumbered by any lien of charge having priority over, or on a parity with, the lien of this mortgage; and to comply with all statutes, ordinances and regulations relating to such property.

(d) To protect the mortgaged property from waste, injury or unusual deterioration and, without subjecting the property to any statutory lien, to make all replacements and repairs necessary to keep the mortgaged property in good physical condition. In that connection, it is agreed that Mortgagor may not cut the timber from any land encumbered hereby; moreover, Mortgagor may not remove or substantially remodel or alter any structure on the mortgaged land without the prior written consent of the holder(s) of the secured indebtedness.

(6) The holder(s) of the Primary Indebtedness or any future or additional indebtedness secured hereby under Paragraph (4)(b) hereof (whether such indebtedness then be evidenced by the original note(s) or by any instrument(s) given in renewal or extension of such indebtedness) may, at the option of such holder(s), declare the entire unmatured portion of all indebtedness secured hereby, together with all interest accrued on the entire secured debt, to be immediately due and payable, and the same shall forthwith become immediately due and payable (which acceleration of maturity may be accomplished with ten (10) days written notice to Mortgagor), in any one of the following events:

(a) Upon the filing of a voluntary or involuntary petition by Mortgagor or Mortgagor (or any party obligated as maker, endorser, surety or guarantor for the payment of the secured indebtedness) to any bankruptcy, debt-adjustment, receivership or other insolvency proceeding.

(b) Upon the occurrence of any event, which, under the terms of the instrument(s) at any time evidencing the indebtedness secured hereby, warrants an acceleration (at the option of the payee) of the maturity of said indebtedness.

(c) If default shall be made in payment of any part of the principal indebtedness secured hereby, or any interest accruing on such principal indebtedness, as the same becomes due and payable according to the terms of the original note(s), or of any extension or renewal thereof at any time evidencing such indebtedness.



(d) If Mortgagor shall fail to comply with any of the agreements contained in Paragraph (5) of this mortgage.

(e) If Mortgagor, being a partnership or a corporation, shall be dissolved or reorganized in any manner.

(f) If at any time it should appear that the Mortgagor has attempted to sell free from the lien of this Mortgage any personal property or removable fixture encumbered hereby, or is about to attempt such a sale; or that any personalty or removable fixture encumbered hereby has been, or is about to be, moved to a different jurisdiction, subject to physical damage or unusual deterioration, seized under legal process, or subject by the Mortgagor or a third party to any other disposition which in the opinion of the holder(s) of the secured indebtedness will impair the security value of this instrument.

(g) If at any time it shall appear that any financial statement or other representation made to obtain the loan secured hereby is materially incorrect; or that Mortgagor's title to the mortgaged properties, or any portion thereof, is subject to any prior lien, title or interest not mentioned in this mortgage as a prior encumbrance.

(h) If at any time Mortgagor shall sell or convey the title to or any interest in any realty mortgaged hereunder without the prior written consent of the holder(s) of the secured indebtedness.

It is particularly understood that the foregoing acceleration provisions will be applicable not only to the maturities recited in the original mortgage note(s) but also to any substituted maturities created by extension or renewal. The failure of the holder(s) of the secured indebtedness to declare an acceleration of maturities when a ground therefor exists, even though such forbearance may be repeated from time to time, will not constitute a waiver of the right of such holder(s) to accelerate maturities upon a reoccurrence of the same ground therefor; nor will the act of such holder(s) in remedying any condition resulting from declaring an acceleration of maturities by reason of such default.

(7) If the holder(s) of the indebtedness secured hereby shall expend any sum or sums for the protection of any of the mortgaged property or the lien of this mortgage (such holder(s) to have uncontrolled discretion as to the necessity of making any such expenditures); the repayment of such sum or sums on demand (with interest thereon at the highest rate allowed by law from the date of such expenditure) shall be the personal obligation of the Mortgagor; and such obligation to repay will constitute a part of the indebtedness secured hereby. The expenditures thus made reimbursable will include (without limiting the foregoing) taxes, special improvement assessments, insurance premiums, repairs and maintenance expenses, security expenditures, sums paid to discharge prior liens, rents on premises in which mortgaged personalty may be situated, etc. The cost of any abstract or supplemental abstract procured by the holder(s) of the secured indebtedness to facilitate foreclosure will also constitute a part of the reimbursable expenses secured hereby.



(8) In the event of a default hereunder the holder(s) of the indebtedness secured hereby shall be entitled to the following remedies:

(a) Such holder(s) may foreclose this mortgage through equity proceedings in respect to any real estate encumbered hereby.

(b) Such holder(s) may require the Mortgagor to assemble (at Mortgagor's expense) any or all of the personal property encumbered hereby and make it available to such holder(s) at a place specified by such holder(s) which is reasonably convenient to both parties; and such holder(s) may enforce all of its or their remedies, in respect to the encumbered personal property, that may be available under the Uniform Commercial Code. In this last event all expenses of retaking, holding, preparing for sale, selling or the like, as well as reasonable attorney's fees (not exceeding 10%) of the outstanding secured indebtedness plus accrued interest) and lawful expenses incurred by said holder(s) in enforcing such remedies shall be payable to said holder(s) by Mortgagor and shall constitute a part of the secured indebtedness.


(c) The holder(s) of the indebtedness secured hereby may enforce the lien of this mortgage in respect to all real and personal property encumbered hereby by proceedings that are prosecuted simultaneously or are prosecuted in such order as that holder(s) may select.

(9) The Mortgagor releases all right of appraisal hereunder and also releases unto the Mortgagee all right of redemption under the laws of Alabama, including particularly the right of redemption under the Code of Alabama.

(10) The Mortgagor, for the considerations aforesaid, hereby releases and relinquish unto the Mortgagee, its successors and assigns, all of "Mortgagor" rights of dower, curtesy and homestead in and to the above described property.

(11) Any notice(s) to Mortgagor provided for in the Mortgage shall be given by hand delivering said notice(s) to the Mortgagor or by placing it in the United States certified mail, return receipt requested, postage prepaid and addressed to the Mortgagor at the address provided herein or to such other address as the Mortgagor may from time to time direct in writing. Any notice(s) to Mortgagee provided for in the Mortgage shall be given by hand delivering said notice(s) to the Mortgagee or by placing it in the United States certified mail, return receipt requested, postage prepaid and addressed to the Mortgagee at the address provided herein or to such other address as the Mortgagee may from time to time direct in writing.

EXECUTED on this 30th day of November, 2001.

  
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Susan L. Williams

**ACKNOWLEDGMENT**

STATE OF ALABAMA                    )  
  )  
COUNTY OF SHELBY                )       SS.

On this day before me, the undersigned, a Notary Public, duly qualified and acting in and for the county and state aforesaid, personally appeared Susan L. Williams, to me well known to be the person whose name appears as mortgagor in the foregoing instrument, and stated that she has executed the same voluntarily and for the consideration, uses and purposes therein stated.

IN WITNESS WHEREOF, I hereunto set my hand and seal on this the 30<sup>th</sup> day of NOVEMBER, 2001.

[NOTARIAL SEAL]

  
\_\_\_\_\_  
Notary Public  
MY COMMISSION EXPIRES MARCH 28, 2004

My Commission Expires: \_\_\_\_\_