20050510000223130 1/3 $33.80
Shelby Cnty Judge of Probate,AL
05/10/2005 10:25:19AM FILED/CERT

AMERI GENERAL
FINANCIAL SERVICES

STATE OF ALABAMA

JEFFERSON COUNTY

MORTGAGE

THIS INDENTURE made on MAY 6TH, 2005, between KIMBERLY P. FISHER (hereinafter, whether one or more, referred to as "Mortgagor"), and American General Financial Services of Alabama, Inc., (hereinafter referred to as "Mortgagee").

WITNESSETH

WHEREAS, the said KIMBERLY P. FISHER (is) (are) justly indebted to Mortgagee as evidenced by a note of even date herewith in the principal amount of $ 11,171.30 together with interest and other allowable charges is payable in monthly installments, the last of which installments shall be due and payable on 05/15/2010, (the "Loan").

NOW THEREFORE, the undersigned Mortgagor 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 Mortgagee, its successors and assigns, the following described real estate, situated in SHELBY County, Alabama, to wit:

1. ORDINANCE WITH THE CITY OF CALERA AS RECORDED IN INSTRUMENT 2000-006. 2. RIGHT OF WAY TO SHELBY COUNTY, AS RECORDED IN DEED BOOK 240, PAGE 36. 3. TITLE TO ALL MINERALS WITHIN AND UNDERLYING THE PREMISES, TOGETHER WITH ALL MINING RIGHTS AND OTHER RIGHTS, PRIVELEGES AND IMMUNITIES RELATING THERETO AS RECORDED IN INSTRUMENT # 1995-1640 AND REAL 345, PAGE 744. 4. TERMS AND CONDITIONS AS RECORDED IN INSTRUMENT 1995, PAGE 1640 ARTICLES OF WATERFORD HOMEOWNERS ASSOCIATION, AS RECORDED IN INSTRUMENT 2001, PAGE 12817. 5. ARTICLES OF ORGANIZATION OF WATERFORD, LLC, AS RECORDED IN INSTRUMENT 1999, PAGE 49065. 6. ARTICLES OF WATERFORD HOMEOWNERS ASSOCIATION, AS RECORDED IN INST. 2001, PAGE 12817. 7. RESTRICTIVE COVENANTS TO BE FILED FOR RECORD. 8. DECLARATION OF RESTRICTIONS, CONVENANTS AND EASEMENTS, AS RECORDED IN INSTRUMENT 2000, PAGE 40215 AND AMENDED IN INSTRUMENT 2001, PAGE 12819. 9. EASEMENT AND RIGHT OF WAY WITH ALABAMA POWER COMPANY, AS RECORDED IN INSTRUMENT 2004-35497. 10. GRANT TO THE STATE OF ALABAMA FOR RAILROAD AS RECORDED IN REAL 278, PAGE 5. 11. RELEASE OF DAMAGES AS RECORDED IN 1995-1640 AND REAL 345 PAGE 744. 12. RESTRICTIONS AS SET FORTH IN INSTRUMENT 2004-46705. 13. 15 FOOT ALLEY EASEMENT ON THE NORTH OF SAID PROPERTY, AS SHOWN ON RECORDED MAP. 14. A 8 FOOT EASEMENT ON SOUTH AS SHOWN BY RECORDED MAP.
SOURCE OF TITLE: INSTRUMENT NO. 20050328001380 40.

ADDRESS: 229 VILLAGE DRIVE
CALERA, AL 35040

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, the hereinafter described first mortgage, 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 cost 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 of 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 may elect to have Mortgagee maintain an escrow fund for payment of real estate taxes, assessments, insurance premiums, or other obligations that might encumber the Real Estate if not timely paid when due. If Mortgagor so elects, Mortgagor shall pay to Mortgagee on the day Monthly Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Mortgagee, including, but not limited to Hazard Insurance and Flood Insurance; and (d) Mortgage Insurance premiums, if any, or any sums payable by Mortgagor to Mortgagee in lieu of the payment of Mortgage Insurance premiums. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Mortgagee may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Mortgagor, and such dues, fees and assessments shall be an Escrow Item. Mortgagor shall promptly furnish to Mortgagee all notices of amounts to be paid under this Section. Mortgagor shall pay Mortgagee the Funds for Escrow Items unless Mortgagee waives Mortgagor's obligation to pay the Funds for any or all Escrow Items. Mortgagee may waive Mortgagor's obligation to pay Mortgagee Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Mortgagor shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Mortgagee and, if Mortgagee requires,

shall furnish to Mortgagee receipts evidencing such payment within such time period as Mortgagee may require. If Mortgagor is obligated to pay Escrow Items directly and fails to do so, Mortgagee may pay such amount and Mortgagor shall then be obligated to repay to Mortgagee any such amount. Mortgagee may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with the notice provision of this Mortgage and, upon such revocation, Mortgagor shall pay to Mortgagee all Funds, and in such amounts, that are then required under this or other applicable Sections.

Mortgagee may, at any time, collect and hold Funds in an amount (a) sufficient to permit Mortgagee to apply the Funds at the time specified under the federal Real Estate Settlement Procedures Act and implementing regulations (collectively, "RESPA") and (b) not to exceed the maximum amount a Mortgagee can require under RESPA. Mortgagee shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity or in any Federal Home Loan Bank. Mortgagee shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Mortgagee shall not charge Mortgagor for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Mortgagee pays Mortgagor interest on the Funds and Applicable Law permits Mortgagee to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Mortgagee shall not be required to pay Mortgagor any interest or earnings on the Funds. Mortgagor and Mortgagee can agree in writing, however, that interest shall be paid on the Funds. Mortgagee shall give to Mortgagor, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Mortgagee shall account to Mortgagor for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Mortgagee shall notify Mortgagor as required by RESPA, and Mortgagor shall pay to Mortgagee the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Mortgagee shall notify Mortgagor as required by RESPA, and Mortgagor shall pay to Mortgagee the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Mortgage, Mortgagee shall promptly refund to Mortgagor any Funds held by Mortgagee.

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 Loan, the Loan 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 Loan secured hereby shall be deemed a waiver of its right to exercise such option or declare such forfeiture, either as to any part 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 proper legal proceedings being commenced for the foreclosure of this Mortgage, be entitled, as a 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 (including but not limited to foreclosure or other enforcement of the first mortgage described below) 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; 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 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 Loan 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 agrees not to violate, nor allow the violation of any federal or state (or subdivision thereof) environmental, health or safety law, regulation or ordinance, affecting said real property. Any such violation shall be deemed a default and Mortgagor agrees to indemnify, defend and hold Mortgagee harmless against any and all damages directly or indirectly caused by such violation, including but not limited to cleanup costs, attorney fees and costs, and that said claims, damages and costs shall be deemed additional sums due under the Mortgage indebtedness set forth in the Note executed in conjunction herewith.

Plural or singular words used herein to designate the undersigned shall be construed to refer to the 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.

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This Mortgage is junior and subordinate to that certain mortgage heretofore executed to NEW CENTURY MORTGAGE CORP. dated 03/15/05, recorded in Volume 20050328000138050 in the Probate Office of SHELBY County, Alabama.

It is specifically agreed that in the event default shall be made in the payment of principal, interest or any other sums payable under the terms and provisions of said prior mortgage, the Mortgagee herein shall have the right, without notice to anyone, but shall not be obligated, to make good such default by paying whatever amounts may be due under the terms of said prior mortgage so as to put the same in good standing, and any and all payments so made, together with interest thereon from the date of payment, shall be added to the indebtedness secured by this Mortgage, and the same, with interest thereon, shall be immediately due and payable, at the option of Mortgagee, and this Mortgage subject to foreclosure in all respects as provided by law and by the provisions hereof.

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

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: Stacey W Mitchell Kimberly P Fisher (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 KIMBERLY P. FISHER 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 6TH day of MAY 2005

Carla Shay
Notary Public
(AFFIX SEAL)

My Commission expires 3-12-2007

This instrument was prepared by: STACEY W. MITCHELL

Notice: This is a Mortgage subject to special rules under the Federal Truth in Lending Act. Purchasers or Assignees of this Mortgage could be liable for all claims and defenses with respect to the Mortgage that the Borrower could assert against the Creditor / Lender.

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