20050620000304140 1/9 $71.00
Shelby Cnty Judge of Probate, AL
06/20/2005 09:52:53AM FILED/CERT

PREPARED BY
Sandra Burum SANDRA Burum
~~Garvn Heintz~~ AS AGENT FOR MSDW
RETURN TO:
Service Link
4000 Industrial Boulevard
Aliquippa, PA 15001
1-800-439-5451 #1003174-6
Account Number: 940-2-390-514953

(SPACE ABOVE THIS LINE FOR RECORDER'S USE ONLY)

Morgan Stanley Dean Witter Credit Corporation	ALABAMA OPEN-END LINE OF CREDIT MORTGAGE

(THIS OPEN-END LINE OF CREDIT MORTGAGE SECURES A LINE OF CREDIT AGREEMENT WHICH PROVIDES, SUBJECT TO CERTAIN CONDITIONS, FOR OBLIGATORY ADVANCES AND FOR A VARIABLE INTEREST RATE)

NOTE TO JUDGE OF PROBATE: This Mortgage secures an open-end or revolving indebtedness with residential real property or interests therein. Therefore, under Section 40-22-2(1)b **Code of Alabama** 1975, as amended, the mortgage filing privilege tax shall not exceed $.15 for each $100.00 or fraction thereof, of the Credit Limit of $24,000.00, which is the maximum principal indebtedness, or fraction thereof, to be secured by this mortgage at any one time.

NOTICE THIS MORTGAGE SECURES AN OPEN-END CREDIT PLAN THAT CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE ANNUAL PERCENTAGE RATE. INCREASES IN THE ANNUAL PERCENTAGE RATE MAY RESULT IN HIGHER MINIMUM MONTHLY PAYMENTS AND INCREASED FINANCE CHARGES.

THIS IS A **FUTURE ADVANCE MORTGAGE** AND THE PROCEEDS OF THE OPEN-END CREDIT PLAN SECURED BY THIS MORTGAGE WILL BE ADVANCED BY LENDER UNDER THE TERMS OF A CREDIT AGREEMENT BETWEEN MORTGAGEE AND THE BORROWER NAMED HEREIN.

THE REAL PROPERTY MORTGAGED HEREUNDER IS THE RESIDENCE OF THE BORROWER HEREUNDER.

STATE OF ALABAMA)
SHELBY COUNTY)

THIS INDENTURE is made and entered into on	**January 26, 2005**
among the Mortgagor, (herein "Borrower")	**KATHLEEN B. PARKS**
with the Property Vesting/Relationship of	**KATHLEEN B. PARKS, AN UNMARRIED WOMAN**
whose mailing address is	**2584 Magnolia Place Birmingham, AL 35242**
and the Mortgagee (herein "Lender")	**Morgan Stanley Dean Witter Credit Corporation 2500 Lake Cook Road, Building 2 Riverwoods, IL 60015**

Recitals

A. The Secured Line of Credit. KATHLEEN B. PARKS (hereinafter called the "Borrower," whether one or more) is (are) now or may become in the future justly indebted to Lender in the maximum principal amount of Twenty-Four Thousand and 00/100 Dollars ($24,000.00) (the "Credit Limit") under a certain open-end line of credit established by Lender for Borrower pursuant to an agreement entitled "Agreement and Disclosure Statement" executed by Borrower in favor of the Lender, dated January 26, 2005 (the "Credit Agreement"). The Credit Agreement provides for an open-end credit plan under which Borrower may borrow and repay, and reborrow and repay, amounts from the Lender up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit.

B. Rate and Payment Changes. The Credit Agreement provides for finance charges to be computed on the unpaid balance outstanding from time to time under the Credit Agreement at an adjustable annual percentage rate. The "Account Prime Rate" will be the rate published and announced as the "Prime Rate" in the Money Rates Section of **The Wall Street Journal** ("the Journal") on the Closing Date of Borrower's billing cycle. The Closing Date of Borrower's billing cycle is shown on Borrower's billing statement. If

SEE ATTACHED EXHIBIT A

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Borrower's Closing Date is not a business day, the "Account Prime Rate" will be the rate published as the "Prime Rate" in the Journal on the next preceding business day. After Lender computes the applicable rate, it will be applied to Borrower's Account on the first day of Borrower's next billing period. Any increase in the annual percentage rate may result in increased finance charges and increased minimum payment amounts under the Credit Agreement.

C. Maturity Date. If not sooner terminated as set forth herein, and if not renewed for an additional ten (10) year term, the Credit Agreement will terminate ten (10) years from the date of the Credit Agreement, and all sums payable thereunder (principal, interest, expenses and charges) shall become due and payable in full.

Agreement

NOW, THEREFORE, in consideration of the premises, and to secure the payment of (a) all advances heretofore, now, or from time to time hereafter made by Lender to Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by Borrower to Lender pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by Borrower to the Lender under the Credit Agreement, or any extension or renewal thereof; and (e) all advances by Lender under the terms of this Mortgage (the aggregate amount of all such items described in (a) through (e) above being hereinafter collectively called "Debt") and the compliance with all the stipulations herein contained, Borrower does hereby grant, bargain, sell and convey unto the Lender, the following property and interests therein (hereinafter together called the "Real Estate")

1. All that certain tract or parcel of land located in Shelby County, Alabama, more particularly described on **Attachment A** attached hereto and made a part hereof; and

2. All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the land described in **Attachment A** and all fixtures of every kind and nature now or hereafter owned by Borrower and located in, on or about, or used or intended to be used in connection with the use, operation or enjoyment thereof, together with all the rights, privileges, appurtenances, tenements, easements, rights of way, mineral rights and profits, water, water rights and powers, hereditaments and all fixtures now or hereafter owned by Borrower and in anyway belonging, relating or appertaining to the Real Estate, all of which shall be deemed Real Estate and conveyed by this Mortgage.

To have and to hold the Real Estate unto Lender, its successors and assigns forever, Borrower covenants with Lender that Borrower is lawfully seised in fee simple of the Real Estate and has a good right to sell and convey the Real Estate as aforesaid; that the Real Estate is free of all encumbrances, except the lien of current ad valorem taxes, the prior mortgage, if any, hereinafter described and any other encumbrances expressly set forth above; and Borrower will warrant and forever defend the title to the Real Estate unto the Lender, against the lawful claims of all persons, except as otherwise herein provided.

This Mortgage secures an open-end line of credit under which Lender is committed to lend to Borrower and Borrower may borrow and repay, and reborrow and repay, from Lender from time to time amounts up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit. This mortgage shall not be deemed satisfied nor shall title to the Real Estate be divested from Lender by the payment in full of all the Debt at any one time outstanding since further borrowings could thereafter be made by Borrower under the terms of the Credit Agreement. Instead, this mortgage shall continue in effect until all of the Debt shall have been paid in full, the Credit Agreement shall have been terminated, Lender shall have no obligation to extend any further credit to Borrower and Lender shall have executed an appropriate written instrument of satisfaction. Lender agrees to execute such an instrument promptly following Borrower's request therefor upon the fulfillment of the conditions set forth above. Nothing contained herein shall be construed as providing that this Mortgage shall secure any advances by Lender to Borrower under the Credit Agreement in a maximum principal amount at any one time outstanding in excess of the Credit Limit set forth above unless this mortgage shall have been amended to increase the Credit Limit by written instrument duly recorded in the probate office in which this Mortgage was originally recorded.

This Mortgage is junior and subordinate to that certain mortgage from KATHLEEN B. PARKS to MSDWCC #1723950 dated 10/01/03 and recorded in Volume 123456, at 123 in the Office of the Judge of Probate of Shelby, Alabama. Borrower agrees not to renew or otherwise add to the indebtedness secured by such prior Mortgage without first paying the debt in full.

Borrower hereby authorizes the holder of a Prior Mortgage encumbering the Real Estate, if any, to disclose to Lender the following information: (1) the amount of indebtedness secured by this Mortgage; (2) the amount of such indebtedness that is unpaid; (3) whether any amount owed on such indebtedness is or has been in arrears; (4) whether there is or has been any default with respect to such mortgage or the indebtedness secured thereby; and (5) any other information regarding such mortgage or the indebtedness secured thereby which Lender may request from time to time.

If this Mortgage is subordinate to a Prior Mortgage, Borrower expressly agrees that if default should be made in the payment of principal, interest or any other sum payable under the terms and provisions of such Prior Mortgage, or if any other event of default (or event which upon the giving of notice or lapse of time, or both, would constitute an event of default) should occur thereunder, Lender may, but shall not be obligated to, cure such default, without notice to anyone, by paying whatever amounts may be due, or taking whatever other actions may be required, under the terms of such Prior Mortgage so as to put the same in good standing.

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Borrower promises to perform all of Borrower's obligations under any mortgage, deed of trust, or other security instrument which has priority over this Mortgage ("Prior Encumbrance"), including Borrower's promises to make payments when due. Borrower shall not enter into any agreement with the holder of any Prior Encumbrance by which the Prior Encumbrance or the indebtedness secured by the Prior Encumbrance is modified, amended, extended, or renewed without the prior written consent of Lender. Borrower shall neither request nor accept any future advances under any Prior Encumbrance without the prior written consent of Lender.

For the purpose of further securing the payment of the Debt, Borrower agrees to (1) pay all taxes, assessments, and other liens taking priority over this Mortgage (hereinafter jointly called "Liens"), and if default is made in the payment of the Liens, or any part thereof, Lender, at its option, may pay the same; (2) keep the Real Estate continuously insured, in such manner and with such companies as may be satisfactory to Lender, against loss by fire, vandalism, malicious mischief and other perils usually covered by a fire insurance policy with standard extended coverage endorsement, with loss, if any, payable to Lender, as its interest may appear, such insurance to be in an amount at least equal to the full insurable value of the improvements located on the Real Estate unless Lender agrees in writing that such insurance may be in a lesser amount. Subject to the rights of the holder of the Prior Mortgage, if any, set forth above, the original insurance policy and all replacements therefore, shall be delivered to and held by Lender until the Debt is paid in full. The insurance policy must provide that it may not be cancelled without the insurer giving at least fifteen (15) days prior written notice of such cancellation to Lender. Subject to the rights of the holder of the Prior Mortgage, if any, set forth above, Borrower hereby assigns and pledges to Lender as further security for the payment of the Debt each and every policy of hazard insurance now or hereafter in effect which insures said improvements, or any part thereof, together with all right, title and interest of Borrower in and to each and every such policy, including but not limited to all of Borrower's right, title and interest in and to any premiums paid on such hazard insurance, including all right to return premiums. If Borrower fails to keep the Real Estate insured as specified above, then at the election of Lender and without notice to any person, Lender may declare the entire Debt due and payable and this Mortgage subject to foreclosure, and this Mortgage may be foreclosed as hereinafter provided; and regardless of whether Lender declares the Debt due and payable and this Mortgage subject to foreclosure, Lender may, but shall not be obligated to, insure the Real Estate for its full insurable value (or for such lesser amount as Lender may wish) against such risks of loss, for its own benefit, the proceeds from such insurance (less the cost of collecting same), if collected, to be credited against the Debt, or, at the election of Lender, such proceeds may be used in repairing or reconstructing the improvements located on the Real Estate.

All amounts spent by Lender for insurance or for the payment of Liens or for the payment of any amounts under any prior mortgages shall become a debt due by Borrower and at once payable, without demand upon notice to Borrower, and shall be included in the Debt secured by the lien of this Mortgage, and shall bear interest from the date of payment by Lender until paid at the rate of interest payable from time to time under the Credit Agreement, or such lesser rate as shall be the maximum permitted by law, and if any such amount is not paid in full immediately by Borrower, then at the option of Lender, this Mortgage shall be in default and subject to immediate foreclosure in all respects as provided by law and by the provisions hereof.

Subject to the rights of the holder of the Prior Mortgage, if any set forth above, Borrower hereby assigns and pledges to Lender the following property, rights, claims, rents, profits, issues and revenues.

1. All rents, profits, issues, and revenues of the Real Estate from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Borrower, so long as Borrower is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues.

2. All judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Real Estate, or any part thereof, or to any rights appurtenant thereto, including any award for change of grade of streets, and all payments made for the voluntary sale of the Real Estate, or any part thereof, in lieu of the exercise of the power of eminent domain. Lender is hereby authorized on behalf of, and in the name of, the Mortgagor to execute and deliver valid acquittances for, and appeal from, any such judgments or awards. Lender may apply all such sums so received, or any part thereof, after the payment of all Lender's expenses, including court costs and reasonable attorney's fees as set forth below, on the Debt in such manner as Lender elects, or, at Lender's option, the entire amount or any part thereof so received may be released or may be used to rebuild, repair or restore any or all of the improvements located on the Real Estate.

Borrower agrees to take good care of the Real Estate and all improvements located thereon and not to commit or permit any waste thereon, and at all times to maintain such improvements in as good condition as they now are, reasonable wear and tear expected.

The Credit Agreement or partial interest in the Credit Agreement (together with this Mortgage) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Credit Agreement and this Mortgage. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Credit Agreement. Borrower will be given written notice of the change in accordance with this Mortgage and applicable law. The notice will state the name and address and the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Real Estate. Borrower shall not do, nor allow anyone else to do, anything affecting the Real Estate that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Real Estate of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Real Estate.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, law suit or other action by any law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Real Estate is necessary, Borrower shall promptly pay all necessary remedial actions in accordance with Environmental Law.

As used in this Agreement "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environment Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Agreement "Environmental Law" means federal laws or the jurisdiction where the Real Estate is located that relate to health, safety or environmental protection.

Notwithstanding any other provision of this Mortgage or the Credit Agreement, this Mortgage shall be deemed to be in default and the Debt shall become immediately due and payable, at the option of Lender, upon the sale, lease, transfer, or Mortgage by Borrower of all or any part of, or all or any interest in the Real Estate, including transfer of an interest by contract to sell. Lender may make or cause to be made reasonable entries upon and inspections of the Real Estate, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefore related to Lender's interest in the Real Estate.

Except for any notice required under applicable law to be given in another manner, any notice under this Mortgage (a) may be given to Borrower (if the same party as the Borrower) in the manner set forth in the Credit Agreement; (b) may be given to any other Borrower by delivering such notice to Borrower (or any one of them if more than one) or by mailing such notice by first class mail addressed to Borrower at any address on our records or at such other address as Borrower shall designate by notice to Lender as provided herein; and (c) shall be given to Lender by first class mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice under this Mortgage shall be deemed to have been given to Borrower when given in the manner designated herein.

Borrower shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration of covenants creating or governing the condominium or planned unit development, and constituent documents, all as amended. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part thereof.

Borrower agrees that no delay or failure of Lender to exercise any option to declare the Debt due and payable shall be deemed a waiver of Lender's right to exercise such option, either as to any past or present default, and it is agreed that no terms or conditions contained in this Mortgage may be waived, altered or changed except by a written instrument signed by Borrower and signed on behalf of Lender by one of its officers.

Upon the occurrence of an event of default hereunder or in the Credit Agreement, Lender, upon bill filed or other property legal proceeding being commenced for the foreclosure of this Mortgage, shall be entitled to the appointment by any competent court, without notice to any party, of a receiver for the rental issues and profits of the Real Estate, with power to lease and control the Real Estate, and with such other powers as may be deemed necessary.

Upon condition, however, that if the Debt is paid in full (which Debt includes (a) all advances heretofore or from time to time hereafter made by Lender to Borrower under the Credit Agreement, or any extension or renewal thereof, up to a maximum principal amount at any one time outstanding not exceeding the Credit Limit; (b) all finance charges payable from time to time on said advances, or any part thereof; (c) all other charges, costs and expenses now or hereafter owing by Borrower to Lender pursuant to the Credit Agreement, or any extension or renewal thereof; (d) all other indebtedness, obligations and liabilities now or hereafter owing by Borrower to Lender under the Credit Agreement, or any extension or renewal thereof, and (e) all advances by Lender under the terms of this Mortgage) and Lender is reimbursed for any amounts Lender has paid in payment of Liens or insurance premiums or any prior mortgages, and interest thereon, and Borrower fulfills all of Borrower's obligations under this Mortgage, this conveyance shall be null and void. But if: (1) Lender determines that Borrower has engaged in fraud or misrepresentation in connection with the Credit Agreement or this Mortgage; (2) Borrower fails to satisfy any repayment term of the Credit Agreement for any outstanding balance; and/or (3) any action or inaction by Borrower adversely affects Lender's security for the Debt or any right Lender may have in such security; then, upon the happening of any one or more of said events, at the option of Lender, the unpaid balance of the Debt shall at once become due and payable and this Mortgage shall be subject to foreclosure and may be foreclosed as now provided by law in case of past-due mortgages; and Lender shall be authorized to take possession of the Real Estate and, after giving at least twenty-one (21) days notice of the time, place and terms of sale by publication once a week for three (3) consecutive weeks in a newspaper published in the county in which the Real Estate

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is located, to sell the Real Estate in front of the courthouse door of said county, at public outcry, to the highest bidder for cash, and to apply the proceeds of said sale as follows: **first,** the expense of advertising, selling and conveying the Real Estate and foreclosing this Mortgage, including reasonable attorney's fees as set forth below; **second,** the payment in full of the balance of the Debt in whatever order and amounts Lender may elect, 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 sale; **third,** the payments of any amounts that have been spent, or that it may then be necessary to spend, in paying insurance premiums, Liens, any prior mortgages or other encumbrances related to the Real Estate, with interest thereon; and **fourth,** balance, if any, to be paid to the party or parties appearing of record to be the owner of the Real Estate at the time of the sale, after deducting the cost of ascertaining who is such owner. Borrower agrees that Lender may bid at any sale under the terms of this Mortgage and may purchase the Real Estate if the highest bidder. At the foreclosure sale the Real Estate may be offered for sale and sold as a whole without first offering it in any other manner or it may be offered for sale and sold in any other manner Lender may elect.

Borrower agrees to pay all costs, including reasonable attorney's fees incurred by Lender after default in collecting or securing or attempting to secure the Debt, or any part thereof, or in defending or attempting to defend the priority of this Mortgage against any lien or encumbrance on the Real Estate, unless this Mortgage is herein expressly made subject to any such lien or encumbrance; and all costs incurred in the foreclosure of this Mortgage, either under the power of sale contained herein, or by virtue of the decree of any court of competent jurisdiction. The full amount of such costs incurred by Lender shall be a part of the Debt and shall be secured by this Mortgage. 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, Lender, or the owner of the Debt and Mortgage, or auctioneer, shall execute to the purchaser, for and in the name of Borrower, a deed to the Real Estate. Notwithstanding anything to the contrary set forth elsewhere in this Mortgage, if this Mortgage is subject to Section 5-19-10, Code of Alabama 1975, as amended, no attorney's fees shall be payable hereunder if the unpaid balance of the Debt does not exceed $300.00 or if the attorney is a salaried employee of Lender.

Borrower agrees that the interest rate payable after a judgment is entered on the Credit Agreement or in an action of mortgage foreclosure, shall be the rate stated in the Credit Agreement or, if the state does not permit the Lender to charge the Credit Agreement rate, then the judgment rate required under applicable law shall apply.

Any advances made by Lender after a judgment on the Credit Agreement or in an action of mortgage foreclosure, including, but not limited to payments of insurance premiums and real estate taxes, shall become additional indebtedness of the Borrower and shall continue to be the application of the Borrower until the indebtedness is paid in full.

Plural or singular words used herein to designate Borrower(s) or the undersigned shall be construed to refer to the maker or makers of the Credit Agreement and this Mortgage, respectively, whether one or more natural persons, corporations, associations, partnerships or other entities. All covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives, successors and assigns of the undersigned; and every option, right and privilege herein reserved or secured to Lender shall inure to the benefit of Lender's successors and assigns.

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [applicable rider(s) shown checked below.]

☐	Condominium Rider	☐	Second Home Rider
☐	1-4 Family Rider	☐	Adjustable Rate Rider
☑	Planned Unit Development Rider	☐	Bridge Loan Rider
☐	Trust Rider		

IN WITNESS WHEREOF, Borrower agrees to all of the above and has executed this Mortgage.

Kathleen B. Parks — 1/26/05

KATHLEEN B. PARKS'S SIGNATURE — DATE

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STATE OF ALABAMA)
COUNTY OF SHELBY) SS:

NOTARY

I, the undersigned authority, in and for said county in said state, hereby certify that _____

Kathleen B. Parks

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 said instrument _____

Kathleen B. Parks

executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 26 day of January, 2005.

My Commission Expires 8/11/07 _____
Notary Public RAYMOND T ESTES

NOTARY MUST AFFIX SEAL

Exhibit "A"
Legal Description

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All that certain parcel of land situated in the County of Shelby, State of Alabama, being known and designated as Lot 27, according to the Survey of The Magnolias at Brook Highland, an Eddleman Community, as recorded in Map Book 13, Page 102 A & B, in the Office of the Judge of Probate of Shelby County, Alabama, Mineral and mining rights excepted.

Being the same property as conveyed from Kathleen B. Parks, an unmarried woman and James S. Parks, Jr., an unmarried man to Kathleen B. Parks, an unmarried woman as described in Deed Book 20020515, Page 229600, Recorded 05/15/2002 in SHELBY County Records.

Tax ID: 3-9-31-3-27

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Morgan Stanley Dean Witter Credit Corporation	PLANNED UNIT DEVELOPMENT RIDER

Date of Loan: January 26, 2005

Borrower Name(s): KATHLEEN B. PARKS

Loan Number: 940-2-390-514953

THIS PLANNED UNIT DEVELOPMENT RIDER is made on January 26, 2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to Morgan Stanley Dean Witter Credit Corporation (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 2584 Magnolia Place, Birmingham, AL 35242.

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, and is a part of a planned unit development.

All that certain parcel of land situated in the County of Shelby, State of Alabama, being known and designated as Lot 27, according to the Survey of The Magnolias at Brook Highland, an Eddleman Community, as recorded in Map Book 13, Page 102 A and B, in the Office of the Judge of Probate of Shelby County, Alabama, Mineral and mining rights excepted.Being the same property as conveyed from Kathleen B. Parks, an unmarried woman and James S. Parks, Jr., an unmarried man to Kathleen B. Parks, an unmarried woman as described in Deed Book 20020515, Page 229600, Recorded 05/15/2002 in SHELBY County Records.

("PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then: (i) Lender waives the provision in Uniform Covenant titled **"Application of Payments"** for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and (ii) Borrower's obligation under Uniform Covenant titled **"Hazard or Property Insurance"** to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

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In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess to Lender.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant titled **"Condemnation."**

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

Kathleen B. Parks 1/26/05

KATHLEEN B. PARKS'S SIGNATURE DATE