

RETURN TO: LINDA DUPLESSIS
NATIONS TITLE OF LOUISIANA
13348 COURSEY BLVD., SUITE A
BATON ROUGE, LA 70816
1-800-755-6639



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Shelby Cnty Judge of Probate, AL
08/17/2005 02:42:53PM FILED/CERT

~~Return to:~~ AEGIS WHOLESALE CORPORATION
ATTENTION: LOAN SHIPPING
3010 BRIARPARK DRIVE, #700
HOUSTON, TX 77042

OSLA06817 ^{8/16} Record 2nd

[Space Above This Line For Recording Data]

Loan No: 3000779634

Data ID: 914

Borrower: SHARON O LAMBERTH

MORTGAGE (Home Equity Line of Credit) MIN: 100053030007796346

THIS MORTGAGE, dated August 8, 2005, is between SHARON O LAMBERTH AND STEVEN H LAMBERTH , WIFE AND HUSBAND residing at 917 CHESTNUT OAKS CIRCLE, BIRMINGHAM, ALABAMA 35244, the person or persons signing as "Borrower" or "Mortgagor", whether one or more, below and hereinafter referred to as "we", or "us" and "Mortgage Electronic Registration Systems, Inc. ("MERS") (solely as nominee for AEGIS WHOLESALE CORPORATION (hereinafter "you" or "Lender") and Lender's successors and assigns)," with an address at P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS, referred to as the "Mortgagee."

SOURCE OF TITLE:

Deed

BOOK: 1993 PAGE: 27883

HELOC - AL Mortgage with MERS

FE-4331 (AL) (0204)

(Page 1 of 10 Pages)

Initials: *SOL SM*

2/95

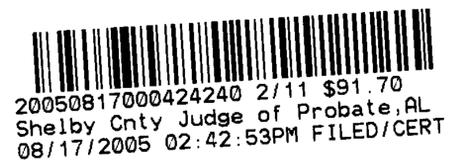


30007796340000

WHEREAS, Borrower has entered into a Home Equity Credit Line Agreement and Disclosure Statement ("Agreement" or "Note") of even date herewith, the terms and provisions of which are included herein by reference as though fully set out herein verbatim; that the Note is an open-end credit agreement under which Borrower may borrow, repay, and re-borrow from Mortgagee from time to time so long as the aggregate unpaid principal balance of such loans outstanding from time to time does not exceed the sum of \$ 33,750.00; that the rate of interest ("Finance charge") payable on such loan made under the Note is a variable daily percentage rate and annual percentage rate which may change at any time as defined in the Note; that the Note is an open-end credit agreement which will continue in effect until terminated by either the Borrower or Mortgagee, so that there is no fixed maturity date of loans made under the Note; and that the Note will continue in effect until terminated even though from time to time there may be no loans outstanding to the Borrower under the Note.

Now, THEREFORE, in consideration of the Note and in order to secure the payment of all loans now or hereafter made to or at the bequest of Borrower named above, or if more than one Borrower is named, all loans hereafter made to or at the request of any one or more of the Borrowers, the payment of all interest and costs, late charges and all other charges related to the Note, all of which sums are repayable according to the Note; and also to secure the performance of all of the promises and agreements made by us and each Borrower and Co-signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms, of the section of this Mortgage entitled "Our Authority To You", all of which loans under the Note may be made, repaid and re-made from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note, and in consideration of the foregoing the undersigned Borrower (whether one or more) does/do hereby mortgage, assign, grant, bargain, sell and convey unto Mortgagee the real property set forth and further described as:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF



(the "Premises" or "Property"), which has the address of

917 CHESTNUT OAKS CIRCLE, BIRMINGHAM

[Street], [Municipality]

SHELBY
[County]

ALABAMA
[State]

35244
[Zip Code]

TO HAVE AND TO HOLD such Property unto MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, forever, together with all buildings and other improvements now or hereafter erected on the Property and all easements, appurtenances, and fixtures, now or hereafter a part of the Property, and all rights and interests which derive from our (Borrower/Borrowers) ownership, use or possession of the Property and all appurtenances thereto. All of the foregoing is referred to in this Mortgage as the "Property" or "premises". Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Mortgage; but, if necessary to comply with law or custom, MERS, (as nominee for Lender and Lender's successors and assigns), has the right: to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Premises; and to take any action required of Lender including, but not limited to, releasing or canceling this Mortgage.

OWNERSHIP: Borrower covenants that Borrower is the sole owner(s) of the Property and is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property to you (Mortgagee) and that the Property is unencumbered, except for encumbrances of record. Borrower warrants that it will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

BORROWER'S IMPORTANT OBLIGATIONS:

(a) PAYMENT OF ALL CHARGES REQUIRED TO BE PAID UNDER THE TERMS OF THE NOTE AND THIS MORTGAGE: We shall promptly pay to you when due all advances and charges to our Account plus interest (Finance Charges) and any other amounts due and required to be paid to you under the terms and provisions of the Note or under this Mortgage.

(b) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(c) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.



(d) **INSURANCE:** We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(e) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Mortgage.

(f) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises.

(g) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Note, on which you will charge interest at the interest rate set forth in the Note. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Note. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Note plus the amount of any Prior Mortgages.



(h) PRIOR MORTGAGE: If the provisions of this paragraph are completed, this Mortgage is subject and subordinate to a prior mortgage dated _____ and given by us to _____, as mortgagee, in the original amount of \$ _____ (the "Prior Mortgage"). We shall not increase, amend or modify the Prior Mortgage without your prior written consent and shall upon receipt of any written notice from the holder of the Prior Mortgage promptly deliver a copy of such notice to you. We shall pay and perform all of our obligations under the Prior Mortgage as and when required under the Prior Mortgage.

(i) HAZARDOUS SUBSTANCES: We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental 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 paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(j) SALE OF PREMISES: We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent. If all or any part of the Premises or any interest in it is sold or transferred without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by you, as Mortgagee, if exercise is prohibited by federal law as of the date of this Mortgage.

(k) INSPECTION: We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.



DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition described in Paragraph 12.A. of the Note occurs, or we fail to perform any of the obligations and agreements assumed by us under the provisions of this Mortgage, you may foreclose upon this Mortgage pursuant to the provisions of the paragraph hereinafter set forth, entitled "Foreclosure by Power of Sale". This means that you may arrange for the Premises to be sold in the manner provided in the preceding sentence herein, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including overdue rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

ACCELERATION; REMEDIES: Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, you, prior to acceleration, shall give notice to us, as provided by applicable law specifying, among other things: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than thirty (30) days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure and sale of the Property pursuant to the provisions of the Power of Sale set forth in the next following paragraph. The notice shall further inform us of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of us to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, you, at your option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage in accordance with the provisions of the Power of Sale set forth in the next following paragraph. You shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

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FORECLOSURE BY POWER OF SALE: Upon condition, however, that if we pay all of the indebtedness required to be paid by us under the terms and provisions of the Note and this Mortgage, and perform all of the other obligations and agreements assumed and agreed to be performed by us under the terms and provisions of the Note and the within Mortgage, the grant and conveyance herein to you shall become null and void; but should default be made by us under the terms and provisions set forth in the preceding paragraph, entitled "DEFAULT", or should we fail to do and perform any other act or thing in the Note or in the within Mortgage required or agreed to be done and performed by us, then in any of said events the whole of the indebtedness hereby secured, or any portion or part thereof which may at said date not have been paid, with interest thereon, shall at once become due and payable and this Mortgage subject to foreclosure at the option of you, notice of the exercise of such option being hereby expressly waived by us, as Borrower, and you shall have the right to enter upon and take possession of the mortgaged property and after or without taking such possession to sell the same before the Court House door of the County (or the division thereof) where said property, or any substantial part of said property, is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in said County; and upon the payment of the purchase price, you or the auctioneer at said sale are authorized to execute to the purchaser for and in the name of us, a good and sufficient deed to the property sold. You shall apply the proceeds of said sale or sales under this Mortgage as follows: First, to the expenses of advertising, selling and conveying, including a reasonable attorney's fee if the unpaid debt after default exceeds \$300, such attorney's fee to include fees for attorneys employed by you, or by your agents, and for such reasonable expenses incurred by you in protecting the Property providing insurable title to the purchaser and such other reasonable expenses that you, as Mortgagee, may incur to enforce all of the provisions of this mortgage, and the Note; 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, including any funds advanced by you for our transactions pursuant to the Note, even though we may then be in default; third, to the payment of the indebtedness hereby secured and interest and finance charges thereon in such order as you may elect, whether such debts shall or shall not have fully matured at the date of said sale; and fourth, the balance, if any, to be paid over to us or to whomsoever then appears of record to be the owner of our interest in said property. You may bid and become the purchaser of the mortgaged property at any foreclosure sale hereunder. We hereby waive any requirement that the mortgaged property be sold in separate tracts and agree that you may, at your option, sell said property en masse regardless of the number of parcels hereby conveyed.

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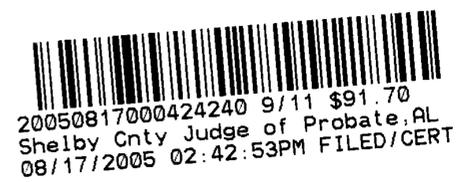
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BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at 3010 BRIARPARK DRIVE, SUITE 700, HOUSTON, TEXAS 77042 or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

WAIVER OF HOMESTEAD EXEMPTION: We waive the benefit of our Homestead Exemption as to the indebtedness secured by the Agreement or Note and this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provisions on any other occasion.



Loan No: 3000779634

Data ID: 914

THIS MORTGAGE has been signed by each of us under seal on the date first above written.

Sharon O Lamberth (Seal)
SHARON O LAMBERTH —Borrower

Steven H Lamberth (Seal)
STEVEN H LAMBERTH —Borrower

[Space Below This Line For Acknowledgment]

State of ~~LOUISIANA~~ Alabama §
County of SHELBY §

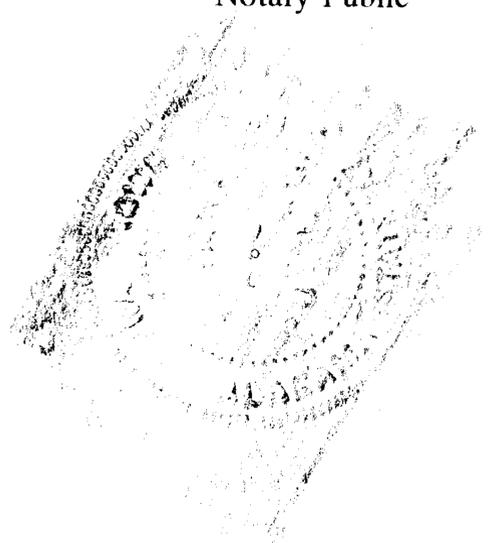
I, Bona Brown, a Notary Public, hereby certify that SHARON O LAMBERTH AND STEVEN H LAMBERTH - **WIFE AND HUSBAND** whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand this 8 day of August, A.D. 2005.

[Seal]

Bona Brown
Notary Public

My commission expires: 05/04/06



Prepared by: Michael L. Riddle
Middleberg, Riddle & Gianna
717 N. Harwood, Suite 2400
Dallas, TX 75201

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Loan No: 3000779634
Borrower: SHARON O LAMBERTH

Data ID: 914

LEGAL DESCRIPTION

Provide legal description here. Attach to the document to be recorded and file as one instrument.

LOT 41, ACCORDING TO THE SURVEY OF THE FAIRWAYS AT RIVERCHASE, AS RECORDED IN MAP BOOK 13, PAGE 18, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

PROPERTY ACQUIRED BY STEVEN H. LAMBERTH AND SHARON O. LAMBERTH BY WARRANTY DEED DATED 9/3/93 AND RECORDED IN THE CONVEYANCE RECORDS AT 1993/27883 OF SHELBY COUNTY, ALABAMA.

Municipal Address Provided for information only:
917 Chestnut Oaks Circle
Birmingham, AL 35244

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