

MORTGAGE

MIN 100020700004592589

, between the Grantor,

THIS MORTGAGE is made this 30th day of August, 2005 PHILLIP M WRIGHT, and CHERIE M WRIGHT, Husband and Wife

(herein "Borrower"), and the Mortgagee,

Mortgage Electronic Registration Systems, Inc. ("MERS"), (solely as nominee for Lender, as hereinafter defined, and Lender's successors and assigns). MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS. New South Federal Savings Bank

("Lender") is organized and

, and has an address of

existing under the laws of The United States of America 210 Automation Way, Birmingham, AL 35210

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$33,080.00 , which indebtedness is evidenced by Borrower's note dated August 30, 2005 and extensions and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on September 01, 2035 ;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant and convey to MERS (solvely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the County of SHELBY

, State of Alabama:

See legal description attached hereto and made a part hereof as Exhibit A.

which has the address of 2009 STONECREEK COURT

[Street]

HELENA

[City], Alabama 35080

[ZIP Code] ("Property Address");

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 the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property." 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 interest, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing or canceling this Mortgage.

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of

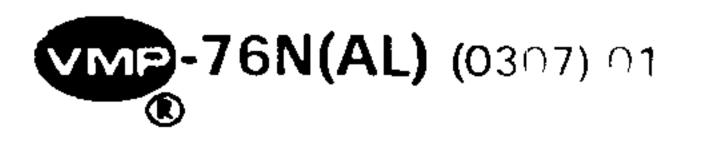
record.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note and late charges as provided in the Note.

459258

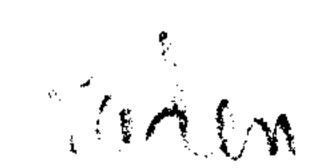
ALABAMA - SECOND MORTGAGE - 1/80 - FNMA/FHLMC UNIFORM INSTRUMENT WITH MERS



Page 1 of 4
VMP Mortgage Solutions (800)521-7291

Form 3801
Amended 2/01







2. Funds for Taxes and Insurance. Subject to applicable law or a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law recurres such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the processe for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this artgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficial to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender

any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payer or in full of all sums secured by this Mortgage, Lender shall prompt v refund to Borrower any Funds held by Lender. If under agraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, ately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of no later than i ... against the sums secured by this Mortgage. application as a

of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note 3. **App** 12 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under and paragray

paragraph 2 L. well, then to interest payable on the Note, and then to the principal of the Note.

and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under 4. Prior I trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's any mortga: ... covenants to the syments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines the butable to the Property which may attain a priority over this Morgage, and leasehold payments or ground and imposit rents, if any.

5. Haz - Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured azards included within the term "extended coverage," and such other hazards as Lender may require and in

against loss such amounts at for such periods as Lender may require.

The interprete carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that stall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and s' include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right ies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a to hold the lien which ioriv over this Mortgage.

of best. Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss

In the if not made :: ptly by Borrower.

6. Pr

shall keep tho

shall comply v

or a planned t

or governin '

developmer .

at Lender's c

fees, and take

making the

such time a

additional i

such amour

paragraph 7

that Lender

interest in the

condemnatic

and shall be

has priority or

of amortizat

operate to re-

be required

amortization

successors in

applicable law

Any am

8. Inst

9. Cor

10. Bos

7. Pro ...

rty is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is If the no Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to mailed by 1 be insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured collect and a by this Month

and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower openy in good repair and shall not commit waste or permit impairment or deterioration of the Property and h the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium t development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating · cor leminium or planned unit development, the by-laws and regulations of the condominium or planned unit december documents.

on of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this thy action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, a amon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' ection as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until direment for such insurance terminates in accordance with Borrower's and Lender's written agreement or

its disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, shall become ednes of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, all be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this require Lender to incur any expense or take any action hereunder.

e lender may make or cause to be made reasonable entries upon and inspections of the Property, provided give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's

in. The proceeds of any award or claim for damages, direct or consequential, in connection with any of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned the tender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which

this Mortgage.

er let Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not men, in any manner, the liability of the original Borrower and Berrower's successors in interest. Lender shall not proceedings against such successor or refuse to extend time for payment or otherwise modify resums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by and the a waiver of or preclude the exercise of any such right or remedy. applicable la

> 20050912000472170 2/8 \$81.65 Shelby Cnty Judge of Probate, AL 09/12/2005 03:25:38PM FILED/CERT

459258



Page 2 of 4

- 11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.
- 12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Antheress or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified 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 provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
- 13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" in Jude all sums to the extent not prohibited by applicable law or limited herein.
- 14. Berrawan's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or a precordation hereof.
- 15. Reb itation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, a pair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to expand deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.
- 16. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred and Porrower is not a natural person) without Lender's prior viritien consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. If never, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 decretion the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If For ever fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

NON-UN 11 COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceiming Remedies. Except as provided in paragraph 16 heroof, upon Borrower's breach of any covenant or agreement of arrower in this Mostgage, including the covenants to pay when doe any sums secured by this Mortgage, Lender pri achleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 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 be all in acceleration of the sums secured by this Mortgage and select of Property. The notice shall further the right to reinstate after acceleration and the right to bring a court action to assert the nonexistence inform Borre other defense of Porrower to acceleration and sale. If the breach is not cured on or before the date of a default c specified in ' tice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be and payable without further demand and may invoke the payer of sale and any other remedies immediatel permitted by a proble law. Lender shall be entitled to collect all reasonable cost and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees.

If Lender involves the power of sale, Lender shall mail a copy of a notice of sale to Borrower in the manner provided ereof. Lender shall publish the notice of sale once a week for three consecutive weeks in some in paragraph '' I in SHELBY newspaper puti County, Alabama, and thereupon shall sell the Prop the highest bidder at public auction at the front door of the County Courthouse of said County. Lender shall " to the purchase" Lender's deed conveying the Property so seld. Lender or Lender's designee may my at any sale. I arrower covenants and agrees that the proceeds of the sale shall be applied in the purchase the ... to all reasonable costs and expenses of the sale, including, but not limited to, reasonable attorneys' following or we "le evidence; (b) to all sums secured by this Mortgage; and (c) the excess, if any, to the person or fees and co persons leg "" led thereto.

""'s Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to 18. Box borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage Borrower's bre "time prior to the earlier to occur of (i) the fifth day before sale of the Property pursuant to the power of sale discontinued at rigage or (ii) entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which contained in : would be then ider this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other ents of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender covenants or a contained in this Mortgage, and in enforcing Lender's remedies as in enforcino de 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as provided i: Lender may 1 The require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this obligation to pa "egations secured hereby shall remain in full force and effect as if no acceleration had occurred. Mortgage and t'

of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower ander the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 at of the Property, have the right to collect and retain such rents as they become due and payable.

459258

19. Assig

hereby assigns

hereof or aban

459258 2MD-76N(AL) 20050912000472170 3/8 \$81.65 Shelby Cnty Judge of Probate, AL 09/12/2005 03:25:38PM FILED/CERT Initial MM Church

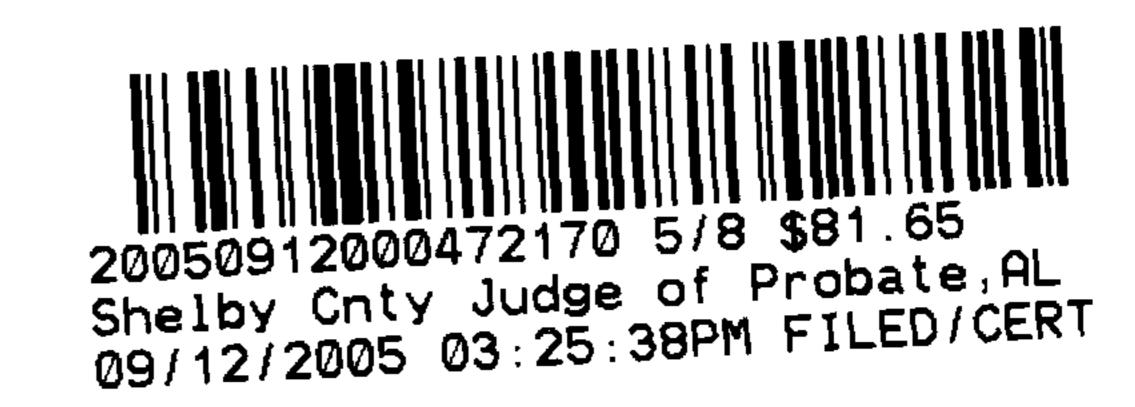
Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collections of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

- 20. Release. Upon payment of all sums secured by this Mortgage, this Mortgage shall become null and void and Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.
- 21. Waiver of Homestead, Dower and Curtesy. Borrower hereby waives all rights of homestead exemption in the Property and a limitable all right of dower and curtesy in the Property.

REQUEST FOR NOTICE OF DEFAULT -AND FORECLOSURE UNDER SUPERIOR— MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over the deeringage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the super meaning brance and of any sale or other foreclosure action.

IN WITH VIEREOF, BO	orrower has executed this Mor	rtgage.		
Signed, sealed and delivered in the	presence of:			
PHILLIP M V	(Seal) -Borrower	CHERIE M WRIGHT	n Wrecht	(Seal) -Borrower
	(Seal) -Borrower			(Seal) -Borrower
	(Seal) -Borrower			(Seal) -Borrower
	(Seal) -Borrower			(Seal) -Borrower
			(Si _z	gn Original Only)
STATE OF ALABAMA, On this 30th da		Jetb, I , ublic in and for said count	County ss: Howard in said state. I	Jesig 400 ereby certify that
PHILLIP M WRIGHT & CHERIS				
foregoing conveyance, and who is conveyance, he/we/they executed the Given under my hand and seal My Commission Expires:		edged before me that, her/their act on the day of August, Notary Public	pening informed of the	are signed to the contents of the
This instrument was prepared by L	izbeth R. Nichols, Es	20 Sh 09	050912000472170 4/8 \$ elby Cnty Judge of Pri /12/2005 03:25:38PM F	81.65 Obate, AL LED/CERT



PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 30th day of August, 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 New South Federal Savings Bank

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

2009 STONECREEK COURT, HELENA, AL 35080

[Property Address]

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, as described in Declaration, Covenants and Restrictions

(the "Declaration"). The Property is a part of a planned unit development known as OLD CAHABA

[Name of Planned Unit Development]

(the "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 "(as Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. "UD 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.

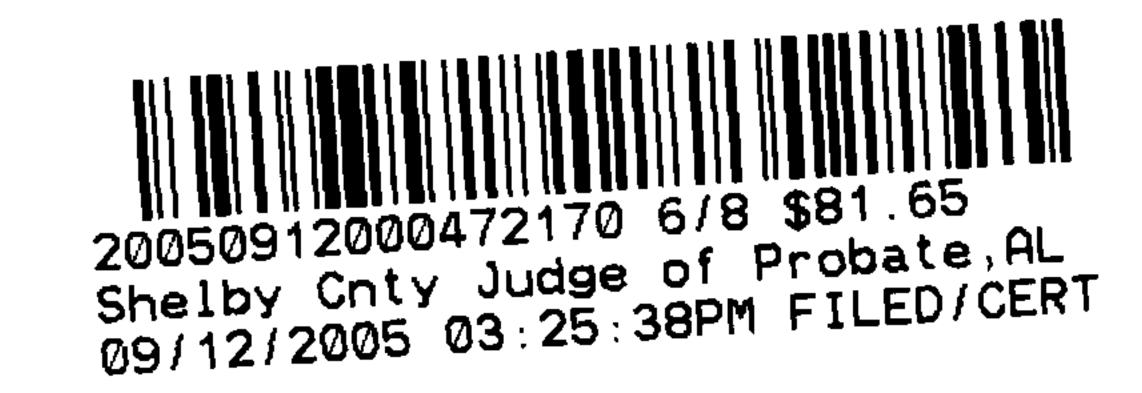
TATE PUD RIDER - Single Family/Second Mortgage

Page 1 of 3

Initials: MM could

-^^7R (0411)

VMP Mortgage Solutions, Inc. (800)521-7291



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 (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, for which Lender requires insurance, then: (i) Lender waives the provision in Uniform Covenant 2 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 5 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.

That Lender requires as a condition of this waiver can change during the term of the loan.

Corrower shall give Lender prompt notice of any lapse in required hazard insurance cover approvided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the process to the sums secured by the Security Instrument, whether or not then due, with the excompany, paid to Porrower.

ablic Liability Insurance. Borrower shall take such actions as may be reasonable to the Owners Association maintains a public liability insurance policy acceptable in munt, and extent of coverage to Lender. **f**or

andemnation. The proceeds of any award or claim for damages, direct or tial, payable to Porrower in connection with any condemnation or other taking of all Conc art of the Property or the common areas and facilities of the PUD, or for any or the in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such C. shall be applied by Lender to the sums secured by the Security Instrument as in Uniform Covenant 9. pr

der's Prior Consect. Borrower shall not, except after notice to Lender and with prior written consent, either partition or subdivide the Property or consent to: (i) the ant or termination of the PUD, except for abandonment or termination required by case of substantial destruction by fire or other casualty or in the case of a taking amation or en inert domain; (ii) any amendment to any provision of the "Constituent te" if the provision is for the express benefit of Lender; (iii) termination of mal management and assumption of self-management of the Owners Association; or tion which would have the effect of rendering the public liability insurance coverage by the Owners Association unacceptable to Lender.

(0411)

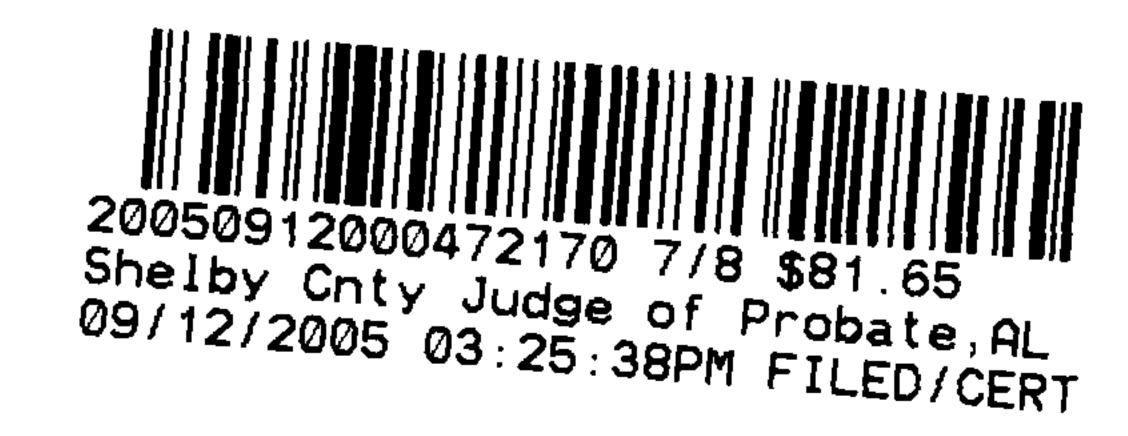
Len

a'

by

45

Page 2 of 3



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 covenants contained in this PUD Rider.

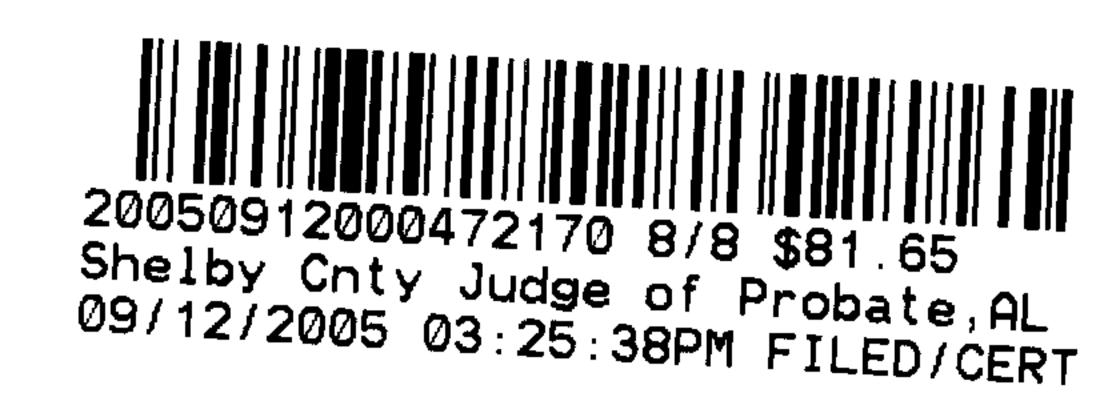
CHERIE M WRIGHT -Borrowe	P!!!! M WRIGHT -Borrower
(Seal)	(Seal)
-Borrowe	-Borrower
(Seal)	(Seal)
-Borrowe	-Borrower
(Seal)	(Seal)
-Borrowe	-Borrower

450259

TR (0411)

Page 3 of 3°

3/99



re:

R05-13196

PHILLIP M. WRIGHT and CHERIE M. WRIGHT, HUSBAND AND WIFE

Loan Number

EXHIBIT "A"

LOT 1784 ACCORDING TO THE SURVEY OF OLD CAHABA IV, 2ND ADDITION, PHASE 5, AS RECORDED IN MAP BOOK 34 AT PAGE 53 IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.