



20070504000208580 1/3 \$467.00
Shelby Cnty Judge of Probate, AL
05/04/2007 12:14:46PM FILED/CERT

This instrument was prepared by

(Name) Ginger B. Talbert
(Address) 3060 Brookhill Dr. Birmingham, AL 35242

MORTGAGE-

STATE OF ALABAMA

COUNTY of Shelby

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

Ginger B. Talbert Revocable Trust

(hereinafter called "Mortgagors", whether one or more) are justly indebted, to

Dorothy G. Talbert

(hereinafter called "Mortgagee", whether one or more), in the sum

of Three hundred thousand and no/100

Dollars

(\$ 300,000.00), evidenced by Promissory note of even date herewith,

having a final maturity of May 4, 2037.

And Whereas, Mortgagors agreed, in incurring said indebtedness, that this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

Ginger B. Talbert Revocable Trust

and all others executing this mortgage, do hereby grant, bargain, sell and convey unto the Mortgagee the following described real estate, situated in Shelby County, State of Alabama, to-wit:

Lot 56, according to the Survey of Meadow Brook, 17th Sector, as recorded in Map Book 9, Page 158 A & B in the Probate Office of Shelby County, Alabama.

Said property is warranted free from all incumbrances and against any adverse claims except as noted above.

PROMISSORY NOTE

\$300,000.00

Date: May 04, 2007

For value received, the undersigned Ginger B. Talbert Revocable Trust (the "Borrower"), at 3060 Brookhill Drive, Birmingham, Alabama 35242-3755, promises to pay to the order of Dorothy G. Talbert, (the "Lender"), at 3060 Brookhill Drive, Birmingham, Alabama 35242-3755, (or at such other place as the Lender may designate in writing) the sum of \$300,000.00 with interest from May 04, 2007, on the unpaid principal at the rate of 5.25% per annum.

The unpaid principal and accrued interest shall be payable in monthly installments of \$1,656.61, beginning on June 04, 2007, and continuing until May 04, 2037, (the "Due Date"), at which time the remaining unpaid principal and interest shall be due in full.

All payments on this Note shall be applied first in payment of accrued interest and any remainder in payment of principal.

If any payment obligation under this Note is not paid when due, the remaining unpaid principal balance and any accrued interest shall become due immediately at the option of the Lender.

The Borrower reserves the right to prepay this Note (in whole or in part) prior to the Due Date with no prepayment penalty.

If any payment obligation under this Note is not paid when due, the Borrower promises to pay all costs of collection, including reasonable attorney fees, whether or not a lawsuit is commenced as part of the collection process.

This Note is secured by a Mortgage on Real Property at 3060 Brookhill Dr., Birmingham, Al 35242, dated May 04, 2007. The Lender is not required to rely on the above security instrument and the assets secured therein for the payment of this Note in the case of default, but may proceed directly against the Borrower.

If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest in full on or before the Due Date;
- 2) the death of the Borrower or Lender;

- 3) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 4) the application for the appointment of a receiver for the Borrower;
- 5) the making of a general assignment for the benefit of the Borrower's creditors;
- 6) the insolvency of the Borrower;
- 7) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any assets pledged as security for the payment of this Note, or if there is a default in any security agreement which secures this Note.

If any one or more of the provisions of this Note are determined to be unenforceable, in whole or in part, for any reason, the remaining provisions shall remain fully operative.

All payments of principal and interest on this Note shall be paid in the legal currency of the United States. The Borrower waives presentment for payment, protest, and notice of protest and nonpayment of this Note.

No renewal or extension of this Note, delay in enforcing any right of the Lender under this Note, or assignment by Lender of this Note shall affect the liability or the obligations of the Borrower. All rights of the Lender under this Note are cumulative and may be exercised concurrently or consecutively at the Lender's option.

This Note shall be construed in accordance with the laws of the State of Alabama.

Signed this 4th day of May, 2007, at Birmingham,
Alabama.

Borrower:
Ginger B. Talbert Revocable Trust

By: Ginger B. Talbert, Trustee
Ginger B. Talbert Revocable Trust

Ginger B. Talbert

I, Kelly B. Mullin, hereby certify that Ginger B. Talbert personally appeared before me.
this 4th day of May, 2007.

Kelly B Mullin

Kelly B. Mullin
Notary Public State At Large
Commission Expires
June 28, 2009