

This instrument was prepared by:
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600 University Park Place, Suite 100
Birmingham, Alabama 35209

MORTGAGE

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS: That Whereas, Joseph A. Stamba, a married man (hereinafter called "Mortgagor", whether one or more) is justly indebted to Vita A. Stamba (hereinafter called "Mortgagee", whether one or more), in the sum of Ninety-Three Thousand Seven Hundred Fifty and No/100 Dollars (\$93,750.00), evidenced by a Promissory Note executed simultaneously herewith (the "Promissory Note").

And Whereas, Vita A. Stamba has executed this Mortgage inasmuch as it is the homestead of Mortgagor and Vita A. Stamba.

And Whereas, Mortgagor 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 Mortgagor, 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 15, according to the Survey of First Addition to Riverchase Country Club, as recorded in Map Book 7, page 115, in the Probate Office of Shelby County, Alabama.

Said property is warranted free from all encumbrances and against any adverse claims, except as stated above.

To Have And To Hold the above granted property unto the said Mortgagee, Mortgagee's successors, his heirs and assigns forever; and for the purpose of further securing the payment of said indebtedness, the undersigned agrees to pay all taxes or assessments when imposed legally upon said premises, and should default be made in the payment of same, the said Mortgagee may at Mortgagee's option pay off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee, as Mortgagee's interest may appear, and to promptly deliver said policies, or any renewal of said policies to said Mortgagee; and if

undersigned fails to keep said property insured as above specified, or fails to deliver said insurance policies to said Mortgagee, then the said Mortgagee, or assigns, may at Mortgagee's option, insure said property for said sum, for Mortgagee's own benefit, the policy if collected to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessments or insurance shall become a debt to said Mortgagee or assigns, additional to the debt hereby specially secured, and shall be covered by this Mortgage, and bear interest from date of payment by said Mortgagee, or assigns, and be at once due and payable. This Mortgage may not be assumed, assigned or transferred without the prior written approval of the Mortgagee. This Mortgage shall also become in default if the undersigned shall become in default under the terms and conditions of the Promissory Note executed simultaneously herewith.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagee may have expended for taxes, assessments and insurance, and interest thereon, then this conveyance to be null and void; but should default be made in the payment of any sum expended by the said Mortgagee or assigns, or should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee or assigns in said property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the debt hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once become due and payable, and this Mortgage be subject to foreclosure as now provided by law in case of past due mortgages, and the said Mortgagee, agents or assigns shall be authorized to take possession of the premises hereby conveyed, and with or without first taking possession, after giving twenty-one days' notice, by publishing once a week for three consecutive weeks, the time, place and terms of sale, by publication in some newspaper published in said County and State, sell the same in lots or parcels or *en masse* as Mortgagee, agents or assigns deem best, in front of the Court House door of said County (or the division thereof) where said property is located, at public outcry, to the highest bidder for cash, and apply the proceeds of the sale: First, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may then be necessary to expend, in paying insurance, taxes or other encumbrances, with interest thereon; Third, to the payment of said indebtedness in full, 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; and Fourth, the balance, if any, to be turned over to the said Mortgagor, and undersigned further agrees that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefor; and undersigned further agrees to pay a reasonable attorney's fee to said Mortgagee or assigns for the foreclosure of this Mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereby secured.

IN WITNESS WHEREOF, the undersigned Mortgagor has caused this Mortgage to be executed this 12th day of February, 2008.


Joseph A. Stamba


Vita A. Stamba

THE STATE OF ALABAMA)
)
JEFFERSON COUNTY)

I, Rosemary A Gilmore, a Notary Public in and for said County, in said State, hereby certify that Joseph A. Stamba and Vita A. Stamba, 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 such conveyance, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 12th day of February, 2008.

(SEAL)

Rosemary A Gilmore
Notary Public
My Commission Expires: _____

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NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Oct 10, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS