

MORTGAGE

20081219000470360 1/2 \$304.85
Shelby Cnty Judge of Probate, AL
12/19/2008 10:12:00AM FILED/CERT

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY

WHEREAS Robert Steven Frye, Jr. (hereafter called "Mortgager"), is justly indebted to

Steve & Sherry Frye (hereafter called "Mortgagee"), in the sum of

\$ 193,900, evidenced by one promissory note of even date herewith and

being due and payable according to the terms thereof; and

WHEREAS, Mortgager agreed, in incurring said indebtedness, that the Mortgagee, and all other executing this mortgage do hereby grant, bargain, and convey to the Mortgagee the following described real estate, situated in Shelby County, Alabama:

Parcel I:

1189 Berwick Road Birmingham, AL
LOT 136-A Greystone Ridge Garden Homes
MB 17, PG 28, Shelby County, AL

In the Probate Office of Shelby County, Alabama

Individual dwelling shall be released from this mortgage upon the payment of \$ 193,900 toward principal. Mortgagor shall be responsible for all costs including Mortgagee's attorney's fees in said releases.

30 yr Mortgage #1225.58 P&I 1st Payment Due 9/1/07

TO HAVE AND TO HOLD the above granted property unto the said Mortgagee, Mortgagee's successors, heirs, and assigns forever, and for the purpose of further securing payment of said indebtedness, the undersigned agrees to pay all taxes and assessments when imposed legally upon said premises, and should default be made in the payment of same the said Mortgagee may at the Mortgagee's option pay off the same and to further secure said indebtedness, first above named 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 polices to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail to deliver said polices 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 the date of payment by said Mortgagee, or assigns, and be at once due and payable.

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 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 fast 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 publishing in same newspaper published in said County and State, sell the same in lots or parcels or en masse, Mortgagee agents or assigns deem best, in front of the Courthouse door of said County where the 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 title and a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended that may be necessary to expend, in paying insurance, taxes or other encumbrances with interest thereon; Third, to the payment of said indebtedness in full, whether by the same note having fully matured at the date of said sale, but no interest shall be collected beyond the amount of said balance, if any, to be turned over to the said Mortgagor and the undersigned parties agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if highest bidder therefore; and undersigned further agrees to pay a reasonable attorney's fee to the Mortgagee or assigns, for the foreclosure of this mortgage in Chancery, should the same be incurred, said fee to be part of the debt hereby.

MORTGAGOR Robert D. [Signature] DATE 8/3/07

IN AGREEMENT THEREOF, the undersigned [Signature]
Has hereunto set his/her signature and seal this 3rd day of AUGUST 2007

Notary Public

(SEAL)
My commission expires _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Feb 7, 2011
BONDED THRU NOTARY PUBLIC UNDERWRITERS