


20070257

STATE OF ALABAMA  
SHELBY COUNTY

This instrument prepared by:  
Michael A. O'Brien, attorney  
212 West North Street  
Talladega, AL 35160

  
20090327000113710 1/2 \$174.05  
Shelby Cnty Judge of Probate, AL  
03/27/2009 12:21:51PM FILED/CERT

THIS INDENTURE, made and entered into on this the 20 day of March, 2009, by and between Harry Reed Moore, IV, and wife, Shannon Kae Moore, hereinafter called Mortgagors (whether singular or plural); and The First National Bank of Talladega, Talladega, Alabama, a banking corporation, hereinafter called the Mortgagee;

WITNESSETH: That, whereas, Harry Reed Moore, IV, and wife, Shannon Kae Moore,

is/are justly indebted to the Mortgagee in the principal sum of \_\_\_\_\_  
One Hundred Six Thousand Six Hundred Fifty and no/100 (\$106,650.00) Dollars, which indebtedness is evidenced by Mortgagors' or other debtor's note of even date herewith, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on the

\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_; EXCEPT HOWEVER, in the event, by Mortgagee's consent and agreement, the balance due and payable on said final payment date should be refinanced by adjustment of maturity date, interest rate or monthly payment amount, it is distinctly understood and agreed by the parties hereto that this mortgage will continue to secure such indebtedness until the balance thereof, with all interest thereon, has been fully paid in accordance with any agreements entered into between the parties before final payment of this indebtedness. The parties anticipate the possibility that the final payment of principal and interest, by subsequent adjustments, will be five (5) years from date, which, for the present purpose of the parties hereto shall be considered the final maturity date for the purpose of the Statute of Limitation.

NOW, THEREFORE, to secure the prompt payment of the above indebtedness, and any other indebtedness now or hereafter owing by Mortgagors to Mortgagee, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, before the full payment and satisfaction of record of this mortgage (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured"), the Mortgagors do hereby grant, bargain, sell, and convey unto Mortgagee the following described property, located in Shelby County, Alabama, (unless otherwise set forth), to-wit:

Unit 801, Building 8, in the Gables, a condominium, a condominium located in Shelby County, Alabama, as established by declaration of condominium and by-laws thereto as recorded in Real Volume 10, Page 177 and amended in Real Volume 27, Page 733, Real Volume 50, Page 327 and Real Volume 50, Page 340 and re-recorded in Real 50, Page 942, Real 165, Page 578 and amended in Real 59; Page 19 and further amended by Real by corporate Volume 30, Page 407 and in Real 96, Page 855 and Real 97, Page 937 and by-laws as shown in Real Volume 27, Page 733 amended in Real Volume 50, Page 325 further amended by Real 189, Page 222, Real 222, Page 691; Real 238, Page 241, Real 269 Page 270, further amended by eleventh amendment to declaration of condominium as recorded in Real 284, Page 181, together with an undivided interest in the common elements, as set for in the aforesaid mentioned declaration, said unit being more particularly described in the floor plans and architectural drawings of the Gables Condominium as recorded in Map Book 9, Page 41 through 44, and amended in Map Book 9 Page 135, Map Book 10, Page 49 and further amended by Map Book 12, Page 50 in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

Further, the Mortgagors do hereby covenant with the Mortgagee that the Mortgagors are lawfully seized in fee of said premises; that the Mortgagors have a good right to sell and convey the same; that said premises are free from encumbrances; and that the Mortgagors warrant, and will forever defend, the title to said premises against the lawful claims and demands of all persons whomsoever.

THIS MORTGAGE is made, however, subject to the following covenants, conditions and agreements, that is to say:

1. This conveyance is upon the condition that, if the Mortgagors shall pay and discharge the indebtedness hereby secured as the same matures, and shall pay and discharge any other indebtedness or indebtedness now or hereafter owing to the Mortgagee by said mortgagors, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, (all or any portion of which shall



be included in any reference herein to "the indebtedness hereby secured"), and shall in all things do and perform all other acts and agreements by Mortgagee herein agreed to be done, then, and in that event only, this mortgage shall be and become null and void.

2. It is understood between the Mortgagors and the Mortgagee, that said Mortgagee may, in its discretion, make additional advances under and by virtue of the terms of this mortgage and to be secured by this mortgage; without limitation as to the provisions of Paragraph #1 hereinabove, Mortgagors further agree that if said Mortgagors should procure additional money or become indebted otherwise to the said Mortgagee, its successors or assigns, in excess of the principal amount herein stated before the payment hereof, Mortgagors expressly agree that such debt shall be and the same is hereby made a part of this mortgage debt with all the rights, power and authority as to the collection and foreclosure herein expressed.

3. Furthermore, if the said Mortgagors should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon, or any part of said insurance, payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable; and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney, is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof, to sell said property at public outcry to the highest bidder, for cash, before the south door of the courthouse of Talladega County, Alabama, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in some newspaper published in said county or by posting notice at three public places in said county.

4. In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest and claim of the Mortgagors in and to said premises, either at law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale, the Mortgagee shall pay, first, the costs of advertising, selling and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee hereby secured, together with the interest thereon, and any taxes, insurance premiums or other charges that the Mortgagee may have paid as herein provided; and, lastly, the surplus, if any, shall be paid to the Mortgagors, or the Mortgagors' heirs or assigns.

5. The Mortgagors covenant that the Mortgagors will pay all taxes and assessments which may lawfully be levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagors will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, in some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagors will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagors to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure to keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them, and the amount of taxes, assessments, insurance premiums, repairs and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as is hereinabove provided.

6. This mortgage shall become due and payable forthwith at the option of the Mortgagee if the Mortgagors shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

7. It is understood and agreed that in the event any payment is ten (10) days or more past due, a late charge of five percent (5%) of that payment may be charged, subject to a minimum late charge of fifty cents (\$0.50).

8. Mortgagors agree and stipulate that, as against the collection of the indebtedness hereby secured, the same Mortgagors do hereby waive all rights of exemptions, both as to homestead and personal property, under the Constitution and laws of the State of Alabama, or of any other state, or of the United States.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals, on this the day and year herein first above written.

Harry Reed Moore, IV (I.S.) Shannon Kae Moore (I.S.)  
Harry Reed Moore, IV (I.S.) Shannon Kae Moore (I.S.)

STATE OF ALABAMA

TALLADEGA COUNTY

I, the undersigned authority, in and for said County, in said State, hereby certify that \_\_\_\_\_

Harry Reed Moore, IV, and wife, Shannon Kae Moore,

whose name/s are \_\_\_\_\_ signed to the foregoing conveyance, and who are \_\_\_\_\_ known to me (or made 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 and seal this the 20<sup>th</sup> day of March, 2009

[Signature]  
NOTARY PUBLIC  
My Commission Expires 2/12/2013

STATE OF ALABAMA

TALLADEGA COUNTY

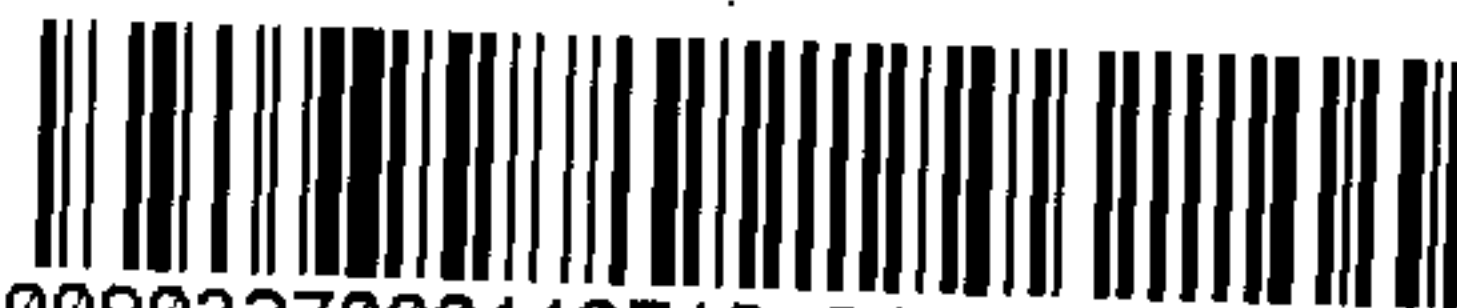
I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that \_\_\_\_\_

\_\_\_\_\_, whose name is signed to the foregoing conveyance as \_\_\_\_\_

\_\_\_\_\_, of \_\_\_\_\_, a corporation, he as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

NOTARY PUBLIC

  
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