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THE STATE OF ALABAMA }
SHELBY COUNTY }

MORTGAGE

THIS MORTGAGE made and entered into on this 24th day of July, 2009, by and between **Rodney Cook, a married man** and **Ryan Cook, a married man**, party of the first part, and **James E. Roberts**, whose address is P.O. Box 430224, Birmingham, Alabama 35242, party of the second part,

WITNESSETH, THAT WHEREAS, party of the first part is justly indebted to party of the second part in the sum of TWENTY TWO THOUSAND AND NO/100 DOLLARS (U.S. \$22,000.00), evidenced by one or more promissory notes, payable at P.O. Box 430224, Birmingham, Alabama 35242. The balance of the said indebtedness with all interest thereon matures and is payable on the 1st day of August, 2014.

NOW, THEREFORE IN CONSIDERATION of said indebtedness and in order to secure the same, and any other indebtedness or obligation of party of the first part to party of the second part, whether as principal debtor, endorser, guarantor, or otherwise, whether now existing or hereafter incurred, party of the first part does hereby grant, bargain, sell, and convey unto party of the second part the following described property, to wit:

Lot 3, according to the Survey of Final Plat of Rising Fawn Estates, as recorded in Map Book 38, Page 122, in the Office of the Judge of Probate of Shelby County, Alabama.

Note: This is not the homestead property of Mortgagors, Rodney Cook and Ryan Cook, as defined in the Code of Alabama §6-10-3. This is a Purchase Money Mortgage.

This conveyance is made subject to any and all restrictions, reservations, covenants, easements, mineral and mining rights, and rights of way, if any, heretofore imposed of record affecting said property and municipal zoning ordinances now or hereafter becoming applicable, and taxes or assessments now or hereafter becoming due against said property.

which has the address of **3 County Road #36, Chelsea, Alabama 35043.**

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto party of the second part, his successors or assigns, in fee simple.

And party of the first part, for themselves, their heirs, successors and assigns, does hereby covenant with party of the second part that they are lawfully seized in fee of the said premises; that they have a good right to sell and convey the same; that said premises are free from encumbrance, except for encumbrances of record; and that they warrant and will forever defend the title to said premises against the lawful claims and demands of all parties whomsoever.

This conveyance is upon condition, however, that if party of the first part shall pay and discharge the indebtedness hereby secured and each installment thereof as the same matures and shall perform each and every covenant herein contained, then this conveyance shall become null and void. But if said party of the first part should make default in the payment of said indebtedness, or any installment thereof, or the interest thereon, or should they fail to keep any covenant in this mortgage contained, or should they be adjudicated bankrupt, or should the interest of party of the second part in said property become endangered by reason of the enforcement of any other lien or encumbrance thereon, or should a receiver be appointed for party of the first part, then, in any such event, at the election of party of the second part the entire indebtedness secured hereby shall become immediately due and payable, whether due by the terms hereof or not; and party of the second part, his 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 courthouse door of the county in which said property is located, after giving notice of the time, place and terms of sale by publication once a week for three successive weeks in a newspaper published in said county or by giving notice in any other manner authorized by law.

And said party of the second part is authorized, in case of sale under the power herein contained, to execute a conveyance to the purchaser, conveying all the right and claim of said party of the first part in and to said premises, either at law or in equity. And said party of the second part may purchase said property at any sale hereunder and acquire title thereto as a stranger, and in case of a purchase by party of the second part, said party of the second part, or any person authorized by it in writing, shall have the power to convey all the right, title and interest of party of the first part in and to said premises by a deed to the party of the second part.


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

Party of the first part covenants that they will pay all taxes and assessments that may be levied against said property, and that they will insure, and will keep insured, the improvements thereon against loss by fire, windstorm and such other perils as may be required or designated by party of the second part, in insurance companies that are acceptable to party of the second part, for their reasonable insurable value and in no event less than the amount of the indebtedness secured by this mortgage. The original policies evidencing said insurance shall be delivered to and kept by party of the second part and shall contain loss clauses acceptable to party of the second part, providing for payment in the event of loss to party of the second part as his interest may appear; and in case of the failure of party of the first part to pay taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure the improvements on said property, party of the second part may, at his option, either pay said taxes and assessments and procure said insurance; and the amount of taxes, assessments or insurance premiums as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness herein above described; or party of the second part may, at his election, proceed to foreclose this mortgage.

Party of the first part covenants and agrees that until all of the indebtedness secured hereby is paid in full, they will not sell, convey, mortgage or otherwise alienate said property, and will not create or suffer any other lien or encumbrance to be created against same, other than taxes and assessments lawfully levied by governmental authorities, without the written consent of party of the second part.

IN WITNESS WHEREOF, party of the first part has hereto set their hand and seal, on this the 24th day of July, 2009.

 (L.S.)
Rodney Cook - Borrower

 (L.S.)
Ryan Cook - Borrower

____ (L.S.)

____ (L.S.)

____ [Space Below This Line For Acknowledgment] ____

THE STATE OF ALABAMA
SHELBY COUNTY

I, G. Wray Morse, a Notary Public in and for said State and County, hereby certify that Rodney Cook, a married man, and Ryan Cook, a married man, 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 the conveyance, they executed the same voluntarily, on the day the same bears date.

Given under my hand and seal on this the 24th day of July, 2009.



G. Wray Morse - Notary Public

My commission expires: September 10, 2012

This instrument was prepared by:
CLOSING SERVICES, INC.
2080 Valleydale Road, Suite 10
Birmingham, Alabama 35244