

MORTGAGE

This instrument was prepared by:
Luke A. Henderson
#17 Office Park Circle, Ste 150
Birmingham, AL 35223

STATE OF ALABAMA)

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF SHELBY)

That Whereas, Rena Lantrip, an unmarried woman (hereinafter called "Mortgagor"), are justly indebted, to **Elizabeth Holland** (hereinafter called "Mortgagee") in the sum of Four Hundred Sixty Five Thousand and No/100 Dollars (\$465,000.00), evidenced by one promissory note of even date herewith more particularly describing the terms and conditions therein.

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 4, in Block 9, according to the Amended Map of First Addition to Woodford, as recorded in Map Book 10, Page 86, in the Office of the Judge of Probate of Shelby County, Alabama.

THIS IS A PURCHASE MONEY MORTGAGE, the proceeds of the underlying loan having been applied on the purchase price of the property described herein and conveyed by deed to the mortgagors and recorded simultaneously herewith.

The mortgagors recognize and agree that there is or may be outstanding mortgage debts or liens prior to and as an encumbrance upon this property, before the execution of the deed, and this mortgage, which mortgage debts or liens may be permissibly outstanding and remain unpaid until such time as this mortgage indebtedness is paid in full. From the proceeds of the monthly payments, the mortgagee herein shall pay and discharge such mortgages and mortgage debts and liens as our outstanding at the time of the execution of this mortgage, and shall continue to do so from month to month so long as the mortgagors herein are not in default according to the terms hereof or the promissory note executed in connection with this transaction.

It is expressly understood and agreed that Mortgagor shall not assume the Prior Mortgage and that Mortgagee shall pay all payments of principal and interest or other payments due under said Prior Mortgage. Mortgagee covenants and agrees that they will at all times fully perform and comply with all agreements, covenants, terms and conditions imposed upon them under the Prior Mortgage and if they shall fail to do so, the Mortgagor may take any action necessary or desirable to prevent or cure any default by Mortgagee in the performance or compliance with any such agreements, covenants, terms, obligations or conditions under the Prior Mortgage. Any payments made by Mortgagor in order to prevent or cure any such default by Mortgagee under the Prior Mortgage shall be deducted by Mortgagor from the payment due to be paid to the Mortgagee under the terms of this Mortgage. The provisions of this paragraph shall be in effect for only so long as the Prior Mortgage has not been paid in full. If the Note secured by this Mortgage is prepaid in part or in full at any time, Mortgagee shall apply the amount of any or all such prepayments to the outstanding principal balance on the Prior Mortgage, until the Prior Mortgage is paid in full.

This mortgage is not assumable. Said underlying promissory note is due and payable in full upon the sale or transfer of the property described herein. "Sale or Transfer" includes but is not limited to attempted wrap-around mortgages, contracts for sale, or any other agreement providing for an immediate equitable transfer with a later full legal transfer, also including any lease-sales or leases which provide for an option to purchase.

The mortgagor herein agrees to provide paid receipts within 15 days of due date of annual taxes and insurance to mortgagee herein; failure to do so shall be a default as defined with the same rights

accruing to mortgagee. So long as the mortgagor herein provides said receipts, mortgagee will waive the requirements as set out in Paragraph of Uniform Covenants herein.

Subject to existing easements, restrictions, set back lines, rights of way, limitations, if any, of record.

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, 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, 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 policies to said Mortgagee; and if undersigned fail to keep said property insured as above specified, or fail 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.

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee or assigns for any amounts Mortgagees 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, 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 incumbrance thereon, so as to endanger the debt by hereby secured, then in any one of said events, the whole of said indebtedness hereby secured shall at once becomes 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 agree that said Mortgagee, agents or assigns may bid at said sale and purchase said property, if the highest bidder therefore; and undersigned further agree 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 have hereunto set their signature and seal, this 25th day of November, 2009.

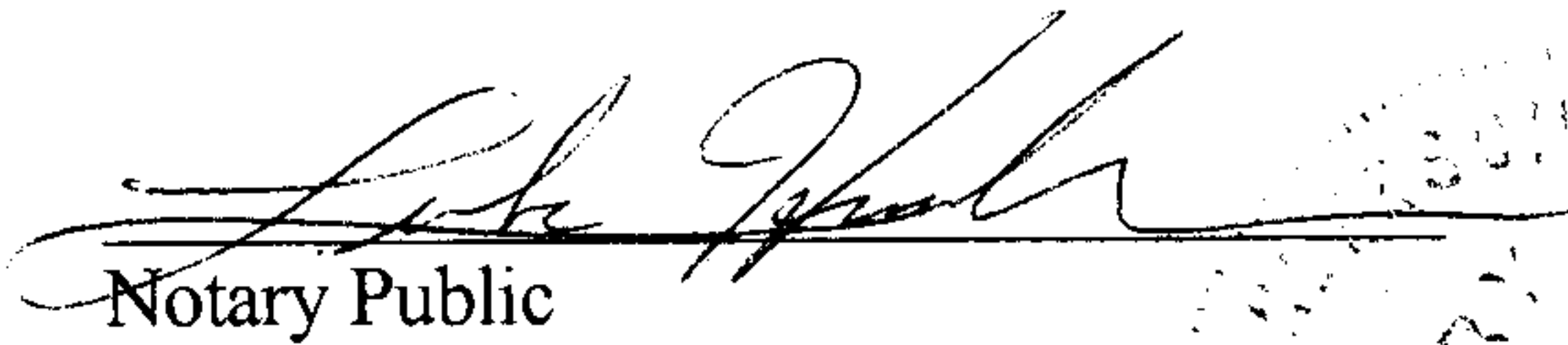
 (Seal)
Rena Lantrip

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Rena Lantrip**whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, she executed the same voluntarily on the day the same bears date.

**an unmarried woman

Given under my hand and official seal, this the 25th day of November, 2009.


Notary Public



My Commission Expires: 7-26-2012



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Shelby Cnty Judge of Probate, AL
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