

STATE OF ALABAMA

SHELBY COUNTY



20100223000053780 1/4 \$105.20
Shelby Cnty Judge of Probate, AL
02/23/2010 12:52:20 PM FILED/CERT

FIRST MORTGAGE

THIS INDENTURE made on FEBRUARY 15, 2010, between CHRISTOPHER AND ELLEN K JANNOT
(hereinafter, whether one or more, referred to as "Mortgagor"), and AMERICAN GENERAL FINANCIAL SERVICES OF ALABAMA, INC.
("Mortgagee").

WITNESSETH:

WHEREAS, the said CHRISTOPHER AND ELLEN K JANNOT IS justly indebted to Mortgagee as evidenced by a Note of the same date herewith in the principal amount of \$ 56744.14 together with interest and other allowable charges is \$ 140474.40, payable in monthly installments, the last of which installments shall be due and payable on February 22, 2030, (the "Loan").

NOW, THEREFORE, the undersigned Mortgagor in consideration of the premises and to secure the payment of the Loan and compliance with all the stipulations herein contained, does hereby grant, bargain, sell and convey unto AMERICAN GENERAL FINANCIAL SERVICES OF ALABAMA, INC., its successors and assigns, the following described real estate, situated in SHELBY County, Alabama, to wit:

SEE EXHIBIT "A"

Together with all rights, privileges, tenements and appurtenances thereunto belonging or in any wise appertaining, including, but not limited to, heating, air-conditioning, lighting, plumbing and all other fixtures appertaining to said real estate, all of which shall be deemed realty and conveyed by this Mortgage (said real estate and fixtures being hereinafter sometimes referred to as the "Property").

TO HAVE AND TO HOLD the Property, and every part thereof, unto Mortgagee, its successors and assigns forever; and Mortgagor covenants with Mortgagee that Mortgagor is lawfully seized in fee simple of the Property and has a good right to mortgage and convey the same; that the Property is free of all encumbrances, except the lien of current ad valorem taxes, and such other encumbrances, if any, as are expressly set out above; and Mortgagor will warrant and forever defend the title to the same unto Mortgagee, its successors and assigns, against the lawful claims of all persons whomsoever.

To secure the Loan further, Mortgagor agrees: (a) to pay all taxes, assessments or other liens taking priority over this Mortgage, imposed legally upon the Property, and should default be made in the payment of any part thereof, Mortgagee, at its option, may pay the same; and (b) to keep the Property continuously insured in such manner and in such companies as may be satisfactory to Mortgagee, for the full insurable value thereof, with loss, if any, payable to Mortgagee, as its interest may appear. If Mortgagor fails to keep the Property so insured, Mortgagee may, at its option, so insure the Property for Mortgagee's own benefit, the proceeds from such insurance, if collected, shall be credited on the Loan, less the costs of collecting same, or, at the election of Mortgagee, may be used in repairing or reconstructing the Property. All amounts so expended by Mortgagee for insurance or for the payment of taxes, assessments or any other prior liens shall become an additional debt due and at once payable to Mortgagee, without demand upon or notice to any person, shall be secured by the lien of this Mortgage, and shall bear interest from date of payment by Mortgagee, and at the election of Mortgagee, and without notice to any person, Mortgagee may declare the Loan due and payable, and this Mortgage may be foreclosed as hereinafter provided.

Mortgagee may elect, the law may require, or Mortgagor may request that Mortgagee maintain an escrow fund for payment of real estate taxes, assessments, insurance premiums, or other obligations that might encumber the Property if not timely paid when due. If so elected, if required by law, or if Mortgagor's request is granted, Mortgagor will pay to Mortgagee on the day Monthly Payments are due under the Loan, until the Loan is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Mortgage as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; and (c) premiums for any and all insurance required by Mortgagee, including, but not limited to Hazard Insurance and Flood Insurance. These items are called "Escrow Items."

At origination or at any time during the term of the Loan, Mortgagee may require that Community Association Dues, Fees, and Assessments, if any, be paid into escrow by Mortgagor, and such dues, fees and assessments will be an Escrow Item. Mortgagor will promptly furnish to Mortgagee all notices of amounts to be paid under this section.

Mortgagor will pay Mortgagee the Funds for Escrow Items unless Mortgagee waives Mortgagor's obligation to pay the Funds for any or all Escrow Items. Mortgagee may waive Mortgagor's obligation to pay Mortgagee Funds for any or all Escrow Items at any time more than one year after origination. Any such waiver may only be in writing. In the event of such waiver, Mortgagor will pay directly, when and



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where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Mortgagee, or for which no escrow Funds have been collected, and, if Mortgagee requires, will furnish to Mortgagee receipts evidencing such payment within such time period as Mortgagee may require. If Mortgagor is obligated to pay Escrow Items directly and fails to do so, Mortgagee may pay such amount and Mortgagor will then be obligated to repay to Mortgagee any such amount under the terms provided above. Mortgagee may revoke its waiver of obligation to pay any or all Escrow Items at any time by a notice given in accordance with the notice provision of this Mortgage and, upon such revocation, Mortgagor will pay to Mortgagee all Funds, and in such amounts, that are then required under this or other applicable sections.

Mortgagee may, at any time, collect and hold Funds in an amount (a) sufficient to permit Mortgagee to apply the Funds at the time specified under the Federal Real Estate Settlement Procedures Act and implementing regulations (collectively, "RESPA"), and (b) not to exceed the maximum amount a Mortgagee can require under RESPA. If holding such Funds, Mortgagee will estimate the amount of Funds due from Mortgagor on the basis of current data and reasonable estimates of expenditures for future Escrow Items or otherwise in accordance with applicable law.

The Funds will be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity or in any Federal Home Loan Bank. Mortgagee will apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Mortgagee will not charge Mortgagor for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Mortgagee pays Mortgagor interest on the Funds and applicable law permits Mortgagee to make such a charge. Unless an agreement is made in writing or applicable law requires interest to be paid on the Funds, Mortgagee will not be required to pay Mortgagor any interest or earnings on the Funds. Mortgagee will give to Mortgagor, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Mortgagee will account to Mortgagor for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Mortgagee will notify Mortgagor as required by RESPA, and Mortgagor will pay to Mortgagee the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Mortgagee will notify Mortgagor as required by RESPA, and Mortgagor will pay to Mortgagee the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Mortgage, Mortgagee will promptly refund to Mortgagor any Funds held by Mortgagee.

Mortgagor agrees to take good care of the Property, not to commit or permit any waste thereon, to keep the same repaired, and at all times to maintain the same in as good condition as the same now is, reasonable wear and tear excepted.

Notwithstanding any other provision of this Mortgage or the Note or Notes evidencing the Loan, the Loan shall become immediately due and payable at the option of the Mortgagee, upon the conveyance of the Property, or any part thereof or any interest therein.

Mortgagor agrees that no delay or failure of Mortgagee to exercise any option to declare the maturity of any debt secured hereby shall be deemed a waiver of its right to exercise such option or declare such forfeiture, either as to any past or present default; and it is further agreed that no terms or conditions contained in this Mortgage can be waived, altered or changed except in writing, signed by Mortgagor and by an executive officer of Mortgagee.

After any default hereunder, Mortgagee shall, upon bill filed or other proper legal proceeding being commenced for the foreclosure of this Mortgage, be entitled, as matter of right, to the appointment by any competent court or tribunal, without notice to any party, of a receiver of the rents, issues and profits of the Property, with power to lease and control the Property, and with such other powers as may be deemed necessary.

UPON CONDITION, HOWEVER, that if Mortgagor pays the Loan and any renewals or extensions thereof, and all other indebtedness secured hereby, and reimburses Mortgagee for any amount it may have expended in payment of taxes and insurance or other liens, and interest thereon, and shall do all other acts herein agreed to be done, this conveyance shall be satisfied; but should default be made in the payment of any sum expended by Mortgagee under the authority of any of the provisions hereof, or should the Loan, or any renewals or extensions thereof, or any part thereof, or any interest thereon, remain unpaid at maturity, by acceleration or otherwise, or should the interest of Mortgagee in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon so as to endanger the Loan, or should any law, either federal or state, be passed imposing or authorizing the imposition of any specific tax upon this Mortgage or the Loan, or permitting or authorizing the deduction of any such tax from the principal or interest of the Loan, or by virtue of which any tax or assessment upon the Property shall be chargeable against the owner of this Mortgage, then, in any one of said events, all indebtedness hereby secured, or such portion thereof as may not at said date have been paid, with interest thereon, shall at once become due and payable at the option of the Mortgagee, and this Mortgage may be foreclosed as now provided by law in case of past due mortgages; and Mortgagee shall be authorized to take possession of the Property, and after giving twenty-one days notice by publication once a week for three consecutive weeks of the time, place and the terms of sale, in some newspaper published in the county wherein the Property is located, to sell the same in front of the Courthouse door of such County, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale: first, to the expense of advertising, selling and conveying, including such attorney's fee as may be permitted under the terms of the Note evidencing the Loan; second, to the payment of any amounts that may have been expended, or that may then be necessary to expend, in paying insurance, taxes and other encumbrances, with interest thereon; third, to the payment in full of the Loan and earned interest thereon, whether or not the same shall have fully matured at the date of said sale, but no interest shall be collected beyond the day of sale and any unearned interest shall be returned to Mortgagor; and fourth, the balance, if any, to be turned over to Mortgagor.

Mortgagor further agrees that Mortgagee, its successors or assigns, may bid at any sale had under the terms of this Mortgage and purchase the Property, if the highest bidder therefor; and the Purchaser at any such sale shall be under no obligation to see to the proper application of the purchase money.

In the event of a sale hereunder, Mortgagee, or the owner of the Loan and this Mortgage, or the auctioneer, shall execute to the purchaser for and in the name of Mortgagor a good and sufficient deed to the Property.

Mortgagor waives all right of homestead exemption in the Property and relinquishes all rights of curtesy and dower in this Property.

Plural or singular words used herein to designate the undersigned shall be construed to refer to maker or makers of this Mortgage, whether one or more persons; all covenants and agreements herein made by the undersigned shall bind the heirs, personal representatives and assigns of the undersigned; and every option, right and privilege herein reserved or secured to Mortgagee shall inure to the benefit of its successors and assigns.

Each of the undersigned hereby acknowledges receipt of a completed duplicate copy of this Mortgage.
IN WITNESS WHEREOF, each of the undersigned has hereunto set his or her hand and seal on the day and year first above written.

CAUTION - IT IS IMPORTANT THAT YOU THOROUGHLY
READ THIS CONTRACT BEFORE YOU SIGN IT.

WITNESSES:

Brian Wilbanks
BRIAN WILBANKS
Magan Lutz
MAGAN LUTZ

Christopher Jannot (SEAL)
CHRISTOPHER JANNOT
Ellen K Jannot (SEAL)
ELLEN K JANNOT

STATE OF ALABAMA)
SHELBY COUNTY) ss:

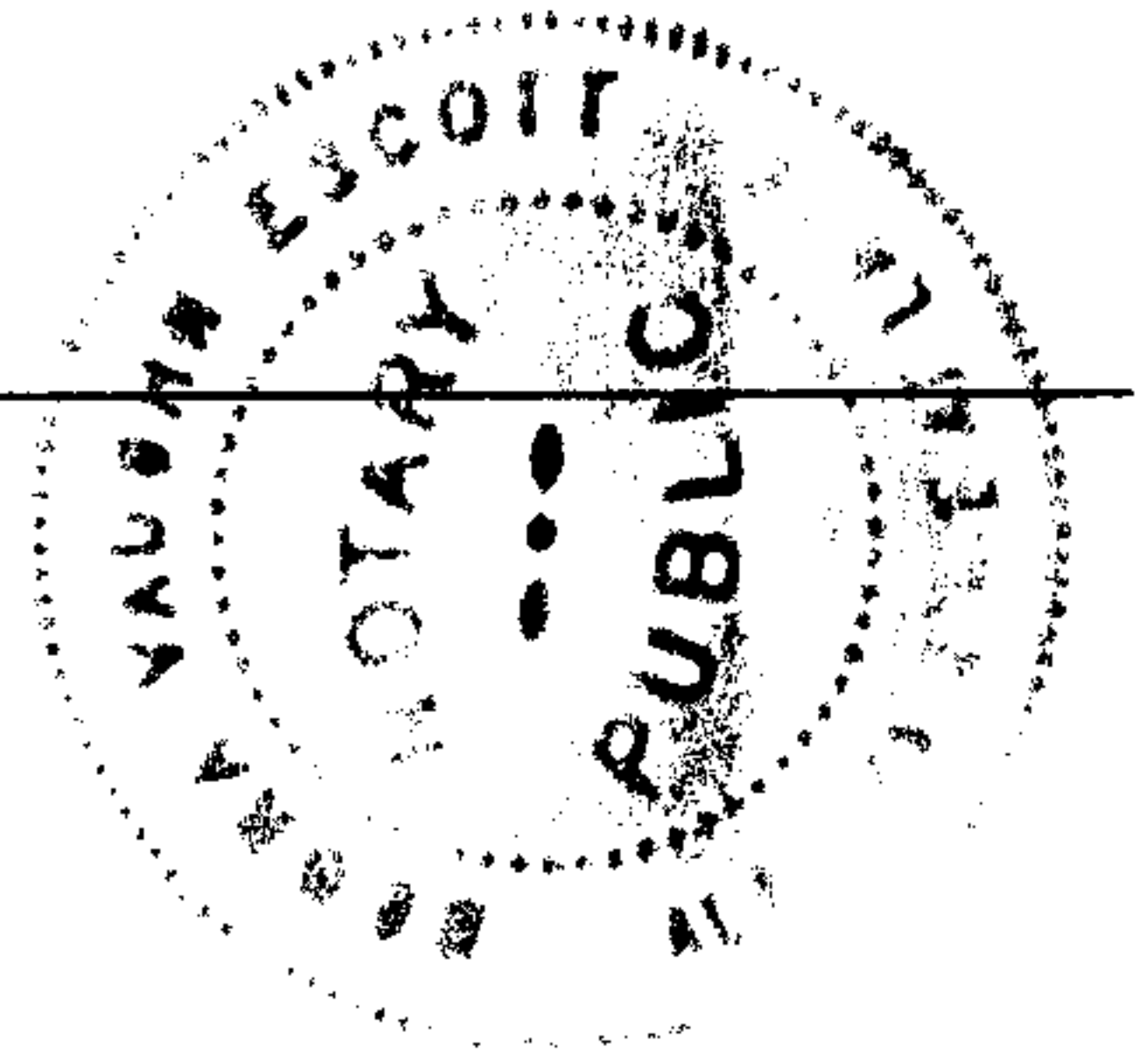
I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that
Christopher Jannot and Ellen K. Jannot whose name(s) ARE signed to
the foregoing conveyance, and who ARE known to me, acknowledged before me on this day that, being informed of the contents of
the conveyance, THEY executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 15 day of FEBRUARY, 2010.

(AFFIX SEAL)

My Commission expires 8/15/2011.

Robert J. Smith
Notary Public



This instrument was prepared by:
BRIAN WILBANKS

LEGAL DESCRIPTION:

LOT 11, ACCORDING TO THE SURVEY OF CAMDEN COVE WEST, SECTOR III, PHASE I, AS RECORDED IN MAP BOOK 35, PAGE 14, IN THE PROBATE OFFICE OF SHELBY COUNTY; BEING SITUATED IN SHELBY COUNTY, ALABAMA.

SUBJECT TO ALL RESTRICTIONS, RESERVATIONS, RIGHTS, EASEMENTS, RIGHTS-OF-WAY, PROVISIONS, COVENANTS, TERMS, CONDITIONS AND BUILDING SET BACK LINES OF RECORD.

ADDRESS: 317 OAKWELL CIRCLE; CALERA, AL 35040 TAX MAP OR
PARCEL ID NO.: 28-4-17-1-003-006.000

SUBJECT PROPERTY IS LOCATED IN SHELBY COUNTY


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