20100714000222840 1/4 $148.50
Shelby Cnty Judge of Probate, AL
07/14/2010 09:58:28 AM FILED/CERT

This instrument prepared by:

Marian Lowry

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STATE OF ALABAMA MORTGAGE

SHELBY **COUNTY**

Know All Men By These Presents, that whereas the undersigned,

GREGORY W LUSCO, A SINGLE MAN,

is/are justly indebted to JOSEPHINE P AND PAUL S LUSCO**, in the sum of** EIGHTY FIVE THOUSAND **and No/100 ($**85,000**) Dollars evidenced by one promissory note dated** JUNE 14**, 2010 and whereas it is desired by the undersigned to secure the prompt payment of the said indebtedness with interest when the same falls due;**

Now Therefore **in consideration of the said indebtedness, and to secure the prompt payment of the same at maturity, the undersigned, do, or does, hereby grant, bargain, sell and convey unto the said** GREG W LUSCO **(hereinafter called Mortgagee) the following described real property situated in** SHELBY **County, Alabama, to-wit:**

See attached Exhibit "A" for legal description of the property which is incorporated herein for all purposes.
Subject to: all easements, restrictions and rights of way of record.

The proceeds of this loan have been applied against the purchase price of the property described herein, conveyed to mortgagor simultaneously herewith.

Said property is warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD the above granted premises unto the said Mortgagee forever; and for the purpose of further securing the payment of said indebtedness, the undersigned, agrees to pay all taxes, or assessments, when legally imposed upon said premises, and should default be made in the payment of same, said Mortgagee has the option of paying off the same; and to further secure said indebtedness, the undersigned agrees to keep the improvements on said real estate insured against loss or damage by fire, lightning and tornado for the reasonable insurable value thereof, in companies satisfactory to the Mortgagee, with loss, if any, payable to said Mortgagee; as the interest of said Mortgagee may appear, and promptly to deliver said policies or any renewals of said policies, to said Mortgagee, as the interest of said Mortgagee may appear, and promptly to deliver said policies, or any renewals 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 said Mortgagee has the option of insuring said property for said sum for the benefit of said Mortgagee, the policy, if collected, to be credited on said indebtedness, less cost of collecting same; all amounts so expended by said Mortgagee for taxes, assessment or insurance shall become a debt to said Mortgagee, additional to the debt hereby specially secured, and shall be covered by the mortgage, and bear interest from the date of payment by said Mortgagee and be at once due and payable.

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Shelby Cnty Judge of Probate, AL
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ALABAMA NOTE

$85,000

Date: JULY 10, 2010

FOR VALUE RECEIVED, I, we and each of us, jointly and severally, promise to pay to the order of JOSEPHINE P AND PAUL S LUSCO at its office in the City of PELHAM, or at such other place as the holder hereof may from time to time designate in writing, the sum of EIGHTY FIVE THOUSAND and No/100 ($85,000) Dollars in lawful legal tender money of the United States, payable as follows:

360 ( ) consecutive equal monthly payments of FOUR HUNDRED FIVE and 80/100 ($405.80) Dollars each commencing 30 days from date and continuing each month thereafter until paid in full.

Interest to accrue on the unpaid balance at the rate of 4 (4 %) percent per annum. No penalty to prepay.

All remittances under this note to be paid to JOSEPHINE P AND PAUL S LUSCO 724 WILDERNESS RD PELHAM AL 35124.

All overdue principal and interest after maturity shall bear interest at the rate of (4 %) percent per annum until paid. If default shall be made in the payment of interest or principal when the same shall become due, or in the performance of any of the covenants or agreements contained in that certain real estate mortgage given to secure the payment hereof, the entire unpaid principal of this note with interest thereon, shall become due at once at the option of the holder of this note and may be sued upon and collected in like manner as if the full time provided in this note has expired. The parties to this instrument whether maker, endorser, surety or guarantor, each for himself, hereby severally waives as to this debt, or any renewal thereof all rights of exemption under the Constitution and laws of Alabama, or any other state, as to personal property, and they each severally agree to pay all costs of collecting, or attempting to collect, this note, and they each severally agree in the event it should become necessary to employ counsel to collect this obligation, or to protect the lien of the security, to pay a reasonable attorney's fee for the services of such attorney, whether suit is brought or not. And each maker, endorser, surety and guarantor of this note severally agree to all of the provisions of this note and waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold them, or any of them.

It is agreed that the granting to the maker or makers of this note or any other person of any extension or extensions of time for payment of any sums due thereunder or the accompanying mortgage or for the performance of any covenants or condition thereof, or the taking or release of other or additional security shall in no way release or affect the liability of the undersigned, or any endorser, surety or guarantor.

WITNESSES:

Marian H. Lowery   Gregory W. Lusco

Upon condition, however, that if the said Mortgagor pays said indebtedness, and reimburses said Mortgagee for any amounts Mortgagee may have expended for taxes, assessments and insurance, and the 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 should said indebtedness hereby secured, or any part thereof, or the interest thereon, remain unpaid at maturity, or should the interest of said Mortgagee in said property become endangered by reason of the enforcement of any prior lien or encumbrances thereon, so as to endanger the debt hereby secured, or if any statement of lien is filed under the Statutes of Alabama relating to the liens of mechanics and materialmen without regard to form and contents of such statement and without regard to the existence or non-existence of the debt or any part thereof or of the lien on which such statement is based, 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 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, in some newspaper published in said County and State, to sell the same in lots or parcels or en masse, as Mortgagee may deem best, in front of the Court House door in said 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 a reasonable attorney's fee; Second, to the payment of any amounts that may have been expended, or that it may be necessary then to expended 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 remainder, if any, to be turned over to the said Mortgagor; and the undersigned further agree that said Mortgagee may bid at said sale and purchase said property, if the highest bidder therefore, as though a stranger hereto, and the person acting as auctioneer at such sale is hereby authorized and empowered to execute a deed to the purchaser thereof in the name of the Mortgagor by such auctioneer as agent, or attorney in fact, and undersigned further agree to pay a reasonable attorney's fee to said Mortgagee for the foreclosure of this mortgage in Chancery, should the same be so foreclosed, said fee to be a part of the debt hereto secured.

It is expressly understood that the word "Mortgagee" wherever used in this mortgage refers to the person, or to the persons, or to the corporation named as grantee or grantees in the granting clause herein.

Any estate or interest herein conveyed to said Mortgagee or any right or power granted to said Mortgagee in or by this mortgage is hereby expressly conveyed and granted to the heirs, and agents, and assigns of said Mortgagee, or to the successors and agents and assigns of said Mortgagee, if a corporation

IN WITNESS WHEREOF, we have hereto set our hands and seals on this the 10TH day of JULY, 2010.

WITNESSES:

Marian H Lowery

Gregory W Lesser (Seal)

______________________ (Seal)

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STATE OF ALABAMA }
JEFFERSON COUNTY } General Acknowledgment

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

Given under my hand and official seal this 10TH day of JULY, 2010.

Marian H Lowery
Notary Public
My Commission Expires: 2/25/2012

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PA 213054

FATIC-Exhibit A
ALTA Commitment (6-17-06)

COMMITMENT

Issued by

Jefferson Title Corporation

Agent for:

First American Title Insurance Company

Agent's File No.: S10-0488

EXHIBIT "A"

Legal Description:

Lot 39, Block 1, according to the survey of Wildewood Village, 5th Addition, as recorded in Map Book 9, Page 165 in the Office of the Judge of Probate of Shelby County Alabama.

JEFFERSON TITLE