



20120229000070550 1/21 \$303.00
Shelby Cnty Judge of Probate, AL
02/29/2012 10:08:59 AM FILED/CERT

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Loan No. 000034391

PARCEL TAX ID#: 10-4-20-0-001-001.025
PMI CASE#:

MIN 1002480-0000034391-3

MORTGAGE

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated February 23rd, 2012, together with all Riders to this document.

(B) "Borrower" is

CHRISTOPHER B MORROW AND KELLY F MORROW, husband and wife

Borrower is the mortgagor under this Security Instrument.

(C) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the mortgagee under this Security Instrument. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

ALABAMA -- Single Family -- Fannie Mae/Freddie Mac
UNIFORM INSTRUMENT Form 3001 1/01

MG3001-01 (12/10)

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Initials: KM / An

(D) "Lender" is GMFS, LLC

Lender is a LIMITED LIABILITY CORPORATION
laws of THE STATE OF DELAWARE
7389 Florida Boulevard, Suite 200A, Baton Rouge, LA 70806

organized and existing under the
Lender's address is

Lender is the mortgagee under this Security Instrument.

(E) "Note" means the promissory note signed by Borrower and dated February 23rd, 2012. The Note states that Borrower owes Lender ONE HUNDRED FIFTY FOUR THOUSAND AND NO/100

Dollars (U.S. \$ 154,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than March 1st, 2042

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider	☐ Condominium Rider	☐ Second Home Rider
☐ Balloon Rider	☐ Biweekly Payment Rider	☐ 1-4 Family Rider
☐ Other(s) [specify]	☒ Planned Unit Development Rider	

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably mortgages, grants and conveys to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the

COUNTY

[Type of Recording Jurisdiction]

of SHELBY :

[Name of Recording Jurisdiction]

Lot 31, according to the Survey of Valdawood as recorded in Map Book 8, page 6 in the Probate Office of Shelby County, Alabama.

which currently has the address of 2348 LAKESIDE DRIVE

[Street]

BIRMINGHAM

[City]

, Alabama 35244

[Zip Code]

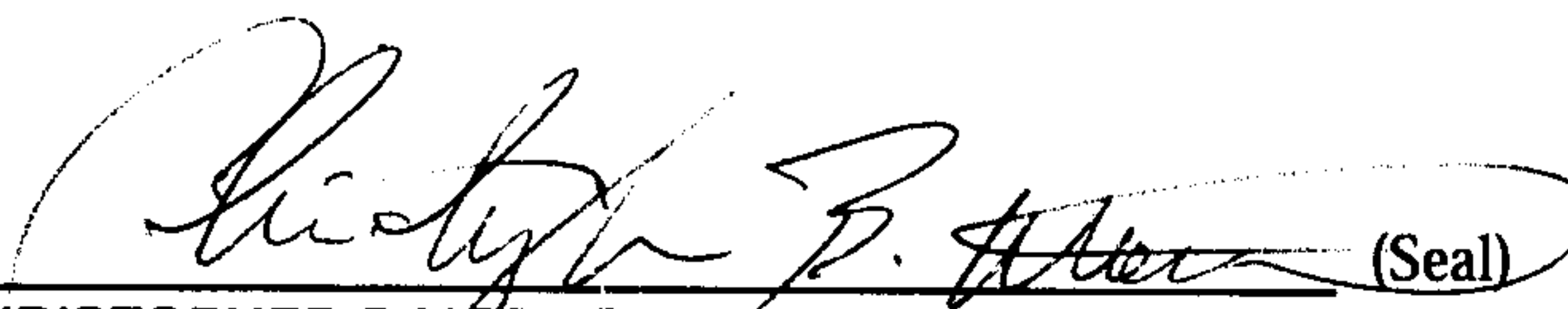
("Property Address"):

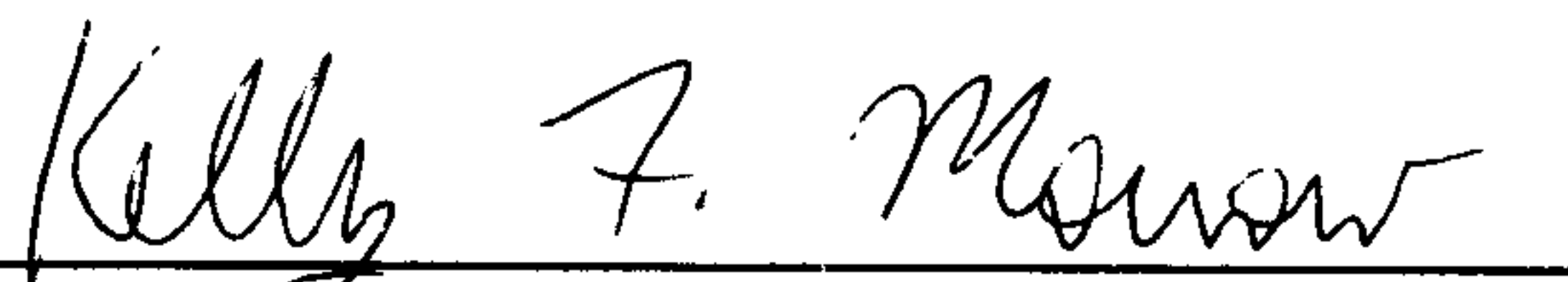
TOGETHER WITH all the improvements now

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F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this PUD Rider.

 (Seal)
CHRISTOPHER B MORROW -Borrower

 (Seal)
KELLY F MORROW -Borrower

____ (Seal)
-Borrower

____ (Seal)
-Borrower