


THIS INSTRUMENT WAS
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Shelby Cnty Judge of Probate, AL
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**STATE OF ALABAMA
JEFFERSON COUNTY**

REAL ESTATE MORTGAGE

This MORTGAGE (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "Mortgage") is made as of March 29, 2013 (the "Effective Date") by and between Bluit L. Landers, Jr., and spouse, Doris C. Landers, ("Borrowers" whether one or more) and Gerard J. Kassouf, Successor Trustee under the Last Will & Testament of Roberta K. Cheek, deceased ("Lender").

Capitalized Terms. Capitalized terms within parentheses and quotes following a description shall have the meaning of the preceding words as indicated in text.

Borrowers desire to borrow THREE HUNDRED EIGHTY-THREE THOUSAND NINE HUNDRED EIGHTY-EIGHT AND 86/100THS DOLLARS (\$383,988.86) (the "Loan") from Lender to purchase the Property and grant this Mortgage on the Property to secure prompt payment of the Loan, which is evidenced by a promissory executed by Borrowers on the Effective Date (the "Note").

In consideration of making the Loan and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties covenant, agree, represent and warrant as follows:

Borrowers grant, bargain, sell and convey to Lender the following described real estate, situated in Jefferson County, State of Alabama, to-wit:

Lot 429 according to the survey of Caldwell Crossings Fourth Sector Phase two, as recorded in map book 36, page 149, in the Probate office of Shelby County, Alabama.

Subject to: (1) 2013 ad valorem taxes not yet due and payable; and
(2) all mineral and mining rights not owned by the Grantors.

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 Lender, Lender's successors, and assigns forever; and for the purpose of further securing the payment of the Loan, the undersigned agrees to pay all taxes or assessments when imposed legally upon premises, and should default be made in the payment of same, the Lender may at Lender's option pay off the same; and to further secure the Loan, Borrowers agree to keep the improvements on the Property insured against loss or damage by fire, lightning and tornado for the fair and reasonable insurable value thereof, in companies satisfactory to the Lender, with loss, if any, payable to Lender, as Lender's interest may appear, and to promptly deliver policies, or any renewal of policies to Lender; and if undersigned fail to keep Property insured as above specified, or fail to deliver insurance policies to Lender, then the Lender, or assigns, may at Lender's option insure Property for sum, for Lender's own benefit, the policy if collected, to be credited on the Loan, less cost of collecting same; all amounts to expended by Lender for taxes, assessments or insurance, shall become part of the Loan covered by this Mortgage and bear interest from date of payment by Lender, or assigns, and be at once due and payable.

Upon condition, however, that if the Borrowers pay the Loan, and reimburse Lender or assigns for any amounts Lender 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 Lender or assigns, or should any amount due under the Note remain unpaid at maturity, or should the interest of Lender or assigns in the Property become endangered by reason of the enforcement of any prior lien or encumbrance thereon, so as to endanger the security for the Loan, then Lender may declare the Loan at once due and payable, and this Mortgage may be foreclosed, and the Lender, his agents or assigns, will be entitled to take possession of

the Property, 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 Jefferson County, Alabama, sell the same in lots or parcels or en masse as Lender, agents or assigns deem best, in front of the Court House door of Jefferson County, 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 Loan in full, whether fully matured or not; and Fourth, the balance, if any, to be turned over to the Borrowers. Borrowers further agree that Lender, his agents or assigns may bid at the sale and purchase the Property, if Lender is the highest bidder for the Property. Lender will be entitled to a reasonable attorney's fee for the foreclosure of this Mortgage, if the Mortgage is foreclosed, and the fees will become a part of the Loan. Borrowers will pay to Lender all awards or proceeds of a Condemnation Action promptly upon receipt. Borrowers will pay Lender all insurance proceeds received for the complete destruction of the property unless Borrowers restores the Property to its original condition within a reasonable time.

IN WITNESS WHEREOF, the parties constituting Borrower have executed these presents on this the 29th day of March, 2013.

BORROWER:

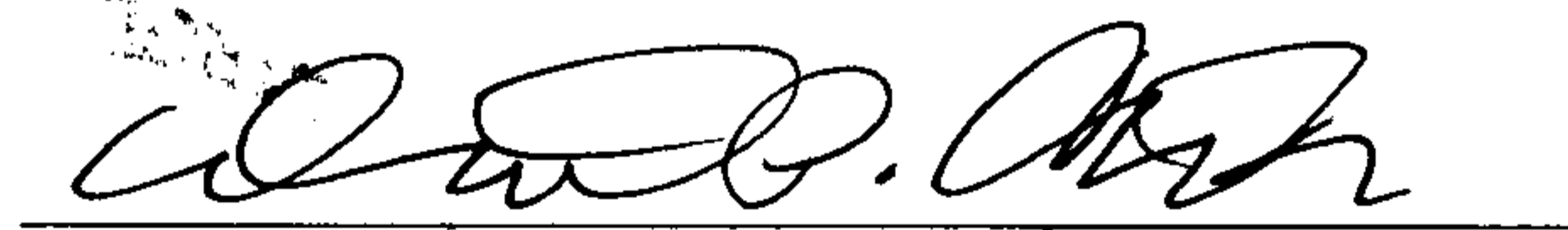

Bluitt L. Landers, Jr.


Doris C. Landers

STATE OF ALABAMA)
JEFFERSON COUNTY)


I, the undersigned Notary Public, hereby certify that Bluitt L. Landers, Jr., and Doris C. Landers, 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 official seal this 29 day of March, 2013.


Notary Public
My Commission Expires: 2/12/14

DAVID J. JUDGE

ALABAMA STATE


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