

This instrument was prepared by:  
Michael T. Atchison, Attorney At Law  
PO Box 822, Columbiana, AL 35051

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## MORTGAGE

**STATE OF ALABAMA  
COUNTY SHELBY**

KNOW ALL MEN BY THESE PRESENTS: That Whereas,

**Ricky James Goodwin, a Single man**

(hereinafter called "Mortgagors", whether one or more are justly indebted to

**Palmer and Sons Inc.**

(hereinafter called "Mortgagee", whether one or more),

in the sum of **FIFTEEN THOUSAND DOLLARS AND NO/100 DOLLARS (\$15,000.00)** evidenced by a mortgage note.

And whereas, Mortgagors agreed, in incurring said indebtedness, which this mortgage should be given to secure the prompt payment thereof.

NOW THEREFORE, in consideration of the premises, said Mortgagors,

**Ricky James Goodwin, a single man**

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:

***SEE ATTACHED EXHIBIT A FOR LEGAL DESCRIPTION***

Said property is warranted free from all incumbrances 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, 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 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 hereby secured, 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, 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 incumbrances, 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 therefor; 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.

**MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$5000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instruments to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty (ies) or other evidence of debt described below and all their extensions, renewals, modification or substitutions.

B. All future advanced from Lender to Mortgagor or other future obligations of Mortgagor to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Mortgagor in favor of Lender after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Mortgagor agrees that this Security Instrument will secure all future advanced and future obligations that are given to or incurred by any one or more Mortgagor, or any one or more Mortgagor and others. All future advances and other future obligations are secured by this Security Instrument even though all or par may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.

C. All other obligation Mortgagor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Mortgagor and Lender.

D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by lender under the terms of this Security Instrument.

**DEFAULT.** Mortgagor will be in default if any of the following occur:

**Fraud.** Any Consumer Borrower engages in fraud or material misrepresentation in connection with the Secured Debt that is an open end home equity plan.

**Payments.** Any Consumer Borrower on any Secured Debt that is an open end home equity plan fails to make a payment when due.

**Property.** Any actin or inaction by the Borrower or Mortgagor occurs that adversely affects the Property or Lender's rights tin the Property. This includes, but is not limited to, the following (a) Mortgagor fails to maintain required insurance on the Property; (b) Mortgagor transfers the Property; (c) Mortgagor commits waste or otherwise

destructively uses or fails to maintain the Property such that the action or inaction adversely affects Lender's security' (d) Mortgagor fails to pay taxes on the Property or otherwise fails to act and thereby causes a lien to be filed against the Property that is senior to the lien of this Security Instrument; (e) a sole Mortgagor dies; (f) if more than one Mortgagor, and Mortgagor dies and Lender's security is adversely affected; (g) the Property is taken through eminent domain; (h) a judgment is filed against Mortgagor and subjects Mortgagor and the Property to action that adversely affects Lender's interest; or (i) a prior lienholder forecloses on the Property and as result, Lender's interest is adversely affected.

**EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COST.** If Mortgagor breaches any covenant in this Security Instrument, Mortgagor agrees to pay all expenses Lender incurs in performing such covenants or protection its security interest in the Property. Such expenses included, but are not limited to, fees incurred for inspection, preserving, or otherwise protecting the Property and Lender's security interest. These expenses are payable on demand and will bear interest from the date of payment until paid in full at the highest rate of interest in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all cost and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorney's fees, court cost, and other legal expenses.


IN WITNESS WHEREOF the undersigned, **RICKY JAMES GOODWIN**, have hereunto set his signature and seal, this 19<sup>th</sup> day of September, 2014.

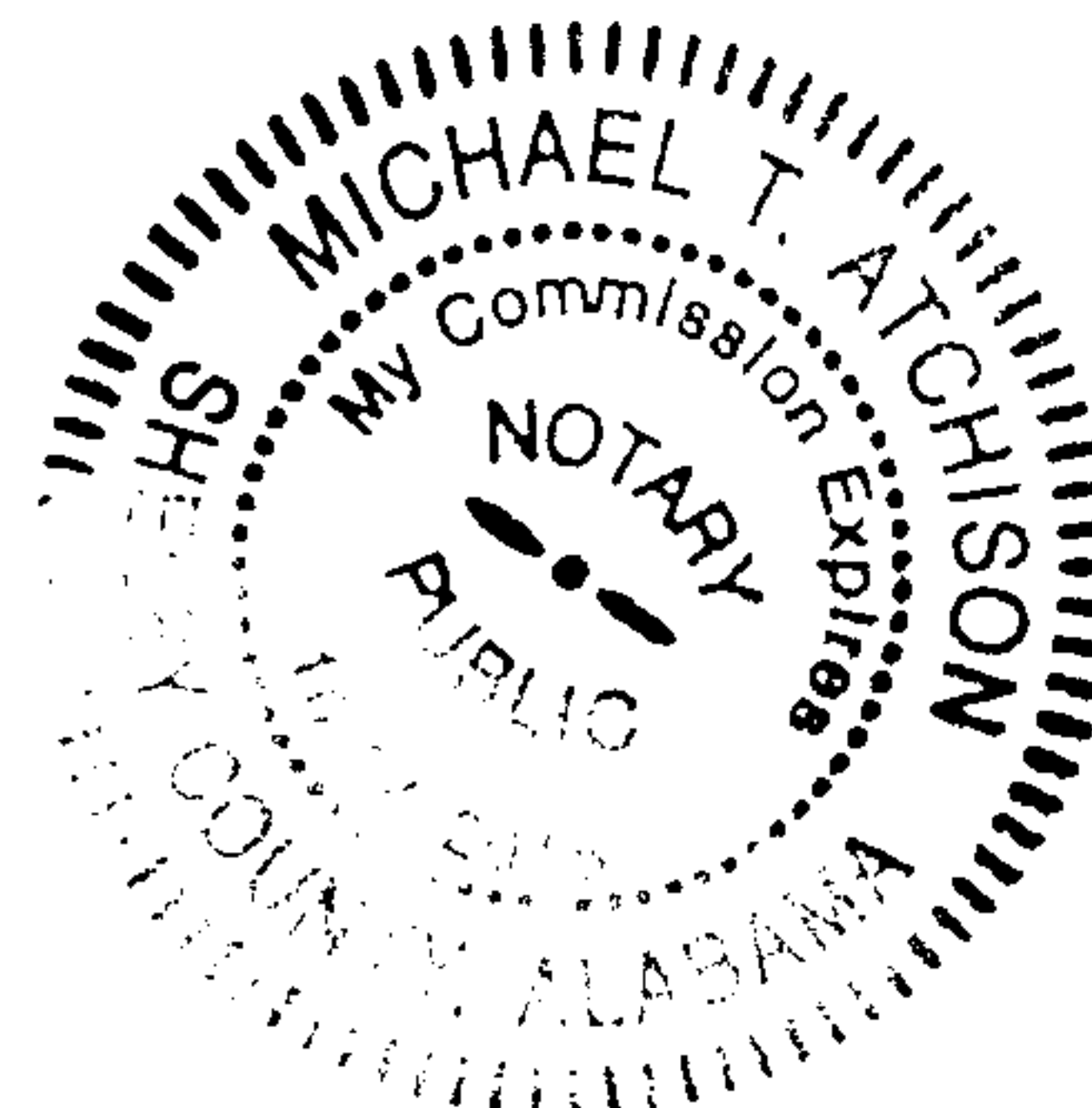
  
**Ricky James Goodwin**

**STATE OF ALABAMA  
SHELBY COUNTY**

I, **MICHAEL T. ATCHISON**, a Notary Public in and for said County, in said State, hereby certify that **Ricky James Goodwin**, whose names 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 he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 19<sup>th</sup> day of September, 2014.

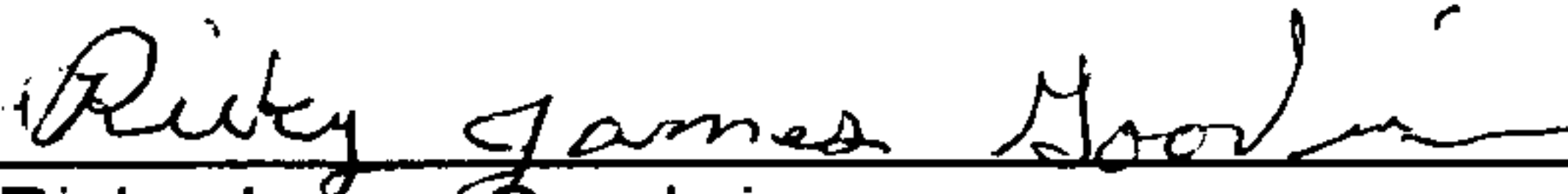
  
Notary Public  
My Commission Expires: 10-4-16



## EXHIBIT "A"

Begin at the SW corner of the NE 1/4 of the NE 1/4 of Section 36, Township 18 South, Range 1 East, Shelby County, Alabama, said point being the point of beginning; thence North 00 degrees 00 minutes 00 seconds East, a distance of 184.27 feet; thence North 89 degrees 29 minutes 08 seconds East, a distance of 739.90 feet, to a point on the Westerly right of way line of Shelby County Highway 55; thence South 17 degrees 19 minutes 15 seconds West and along said right of way line, a distance of 65.33 feet to a curve to the right, having a radius of 1483.14 feet, a central angle of 03 degrees 51 minutes 42 seconds, and subtended by a chord which bears South 19 degrees 15 minutes 06 seconds West, and a chord distance of 99.94 feet; thence along the arc of said curve and said right of way line, a distance of 99.96 feet; thence South 21 degrees 10 minutes 57 seconds West and along said right of way line, a distance of 30.16 feet; thence South 89 degrees 29 minutes 10 seconds West and leaving said right of way line, a distance of 676.59 feet to the point of beginning.

According to survey of Rodney Y. Shiflett, RLS #21784, dated September 10, 2014.

  
Ricky James Goodwin