

STATE OF ALABAMA        )

**BALLOON MORTGAGE**

SHELBY COUNTY         )

THIS INDENTURE made and entered into on the **3rd** day of **July, 2015**, by and between **Robert H. Holston, III** and wife, **Jane Treadwell Holston**, residing at 2240 Old Cahaba Place, Helena, Alabama 35080, hereinafter called Mortgagor (whether singular or plural); and **First Bank of Alabama**, a State Bank, 120 North Street, E. Talladega, Alabama 35160, hereinafter called the Mortgagee.


WITNESSETH: That, whereas, Mortgagor is justly indebted to the Mortgagee in the principal sum of **Forty Four Thousand Five Hundred and No/100 (\$44,500.00) Dollars**, which indebtedness is evidenced by Mortgagor's note of even date herewith, providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on the **3rd** day of **July, 2020**; EXCEPT HOWEVER, in the event, by Mortgagee's consent and agreement, the balance due and payable on said final payment date should be refinanced by adjustment of maturity date, interest rate or monthly payment amount, it is distinctly understood and agreed by the parties hereto that this mortgage will continue to secure such indebtedness until the balance thereof, with all interest thereon, has been fully paid in accordance with any agreements entered into between the parties before final payment of this indebtedness. The parties anticipate the possibility that the final payment of principal and interest, by subsequent adjustments, will be **Fifteen (15) years** from date, which, for the present purpose of the parties hereto shall be considered the final maturity date for the purpose of the Statute of Limitation.

NOW, THEREFORE, to secure the prompt payment of the above indebtedness, and any other indebtedness now or hereafter owing by Mortgagor to Mortgagee, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, before the full payment and satisfaction of record of this mortgage (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured"), the Mortgagor does hereby grant, bargain, sell, and convey unto Mortgagee the following described property located in Shelby County, Alabama, (unless otherwise set forth), to-wit:

**Lot 420-A, Resurvey of Lots 406 thru 422, Amended map of Old Cahaba, Lakewood Sector, as recorded in Map Book 26, Page 43, in the Probate Office of Shelby County, Alabama.**

**The property address for the mortgaged property is 2240 Old Cahaba Place, Helena, Alabama 35080.**

TO HAVE AND TO HOLD, together with all and singular the rights, tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining unto the Mortgagee, and the Mortgagee's successors and assigns, in fee simple.

  
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Shelby Cnty Judge of Probate, AL  
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Further, the Mortgagor does hereby covenant with the Mortgagee that the Mortgagor is lawfully seized in fee of said premises; that the Mortgagor has a good right to sell and convey the same; that said premises are free from encumbrances; and that the Mortgagor warrants, and will forever defend, the title to said premises against the lawful claims and demands of all persons whomsoever.

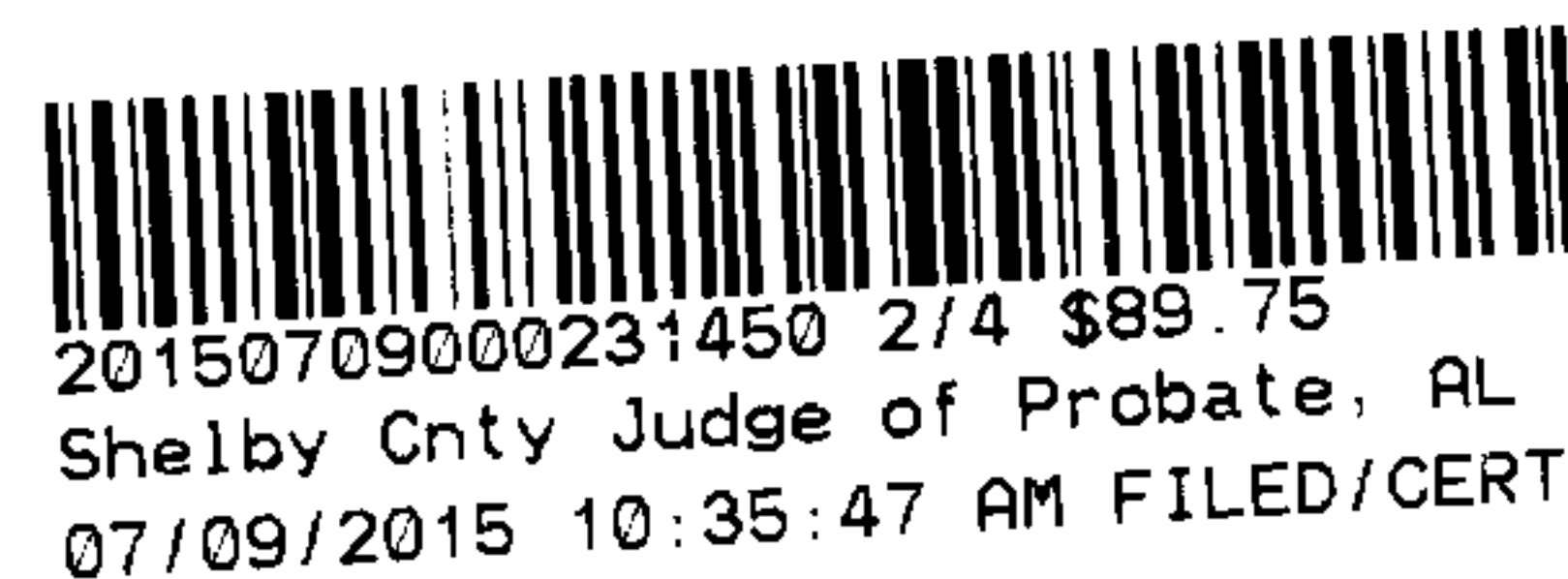
THIS MORTGAGE is made, however, subject to the following covenants, conditions and agreements, that is to say:

1. This conveyance is upon the condition that, if the Mortgagor shall pay and discharge the indebtedness hereby secured as the same matures, and shall pay and discharge any other indebtedness or indebtedness now or hereafter owing to the Mortgagee by said Mortgagor, whether or not related to the above mentioned note, without limitation as to amount, whenever advanced, and whenever due, (all or any portion of which shall be included in any reference herein to "the indebtedness hereby secured") and shall in all things do and perform all other acts and agreements by Mortgagor herein agreed to be done, then and in that event only this mortgage shall be and become null and void.

2. It is understood between the Mortgagor and the Mortgagee, that said Mortgagee may in its discretion, make additional advances under and by virtue of the terms of this mortgage and to be secured by this mortgage; without limitation as to the provisions of Paragraph # 1 hereinabove, Mortgagor further agrees that if said Mortgagor should procure additional money or become indebted otherwise to the said Mortgagee, its successors or assigns, in excess of the principal amount herein stated before the payment hereof, Mortgagor expressly agrees that such debt shall be and the same is hereby made a part of this mortgage debt with all the rights, power and authority as to the collection and foreclosure herein expressed.

3. Furthermore, if the said Mortgagor should make default in the payment of any part of the indebtedness hereby secured or in the payment of the interest thereon, or should fail to keep any covenant in this mortgage contained, or should be adjudicated bankrupt, or if the improvements on said premises are damaged as to make the insurance thereon, or any part of said insurance, payable, then, in the election of the Mortgagee, the entire indebtedness secured hereby shall become immediately due and payable; and failure to declare the entire indebtedness due in case of default shall not operate as a waiver of the right to declare the entire indebtedness due in the event of any subsequent default; and the Mortgagee, the Mortgagee's agent or attorney is hereby authorized to take possession of the property hereby conveyed, and with or without possession thereof, to sell said property at public outcry to the highest bidder, for cash, before the front or main door of the Courthouse of Shelby County, Alabama, after giving notice of the time, place, and terms of sale by publication once a week for three successive weeks in some newspaper published in said county or by posting notice at three public places in said county.

4. In case of sale under the power herein contained, the Mortgagee or any person authorized in writing by the Mortgagee shall have power to execute a conveyance to the purchaser, conveying all the right, title, interest and claim of the Mortgagor in and to said premises, either at





law or in equity. The Mortgagee may purchase said property at any sale hereunder and acquire title thereto as could a stranger.

Out of the proceeds of sale, the Mortgagee shall pay, first, the costs of advertising, selling and conveying said property, together with a reasonable attorney's fee; secondly, the amount of the indebtedness due and owing to the Mortgagee may have been paid as herein provided; and, lastly, the surplus, if any, shall be paid to the Mortgagor, or the Mortgagor's heirs or assigns.

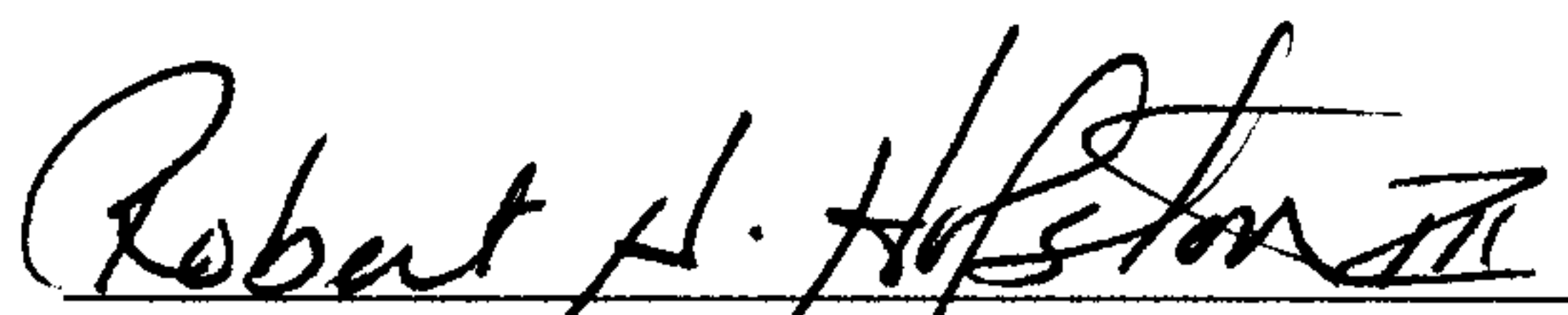
5. The Mortgagor covenants that the Mortgagor will pay all taxes and assessments which may lawfully levied against the premises, and will deposit receipts thereof with the Mortgagee, and that the Mortgagor will insure, and keep insured the improvements thereon against loss by fire and tornado for not less than the indebtedness hereby secured, with some company acceptable to the Mortgagee, with loss payable to the Mortgagee as the Mortgagee's interest may appear, and will deposit with the Mortgagee the policies evidencing such insurance, and that the Mortgagor will protect said premises from waste and keep the same in good condition and repair; and in case of the failure of the Mortgagor to pay said taxes or assessments before the same, or any part thereof, become delinquent, or in case of failure to insure to keep insured in said amount the improvements on said property, or in case of failure to protect said premises from waste and keep the same in good condition and repair, the Mortgagee may, at the Mortgagee's option, either pay said taxes and assessments and purchase said insurance and protect said premises from waste and keep same in good condition and repair, or any of them, and the amount of taxes, assessments, insurance premiums, repairs and other expenditures, or any of them, as paid shall be secured by this conveyance as fully and to the same extent and under the same conditions as the indebtedness hereinabove described or the Mortgagee may, at the Mortgagee's election, proceed to foreclose this mortgage, as in hereinabove provided.

6. This mortgage shall become due and payable forthwith at the option of the Mortgagee if the Mortgagor shall convey away said premises or if the title thereto shall become vested in any other person or persons in any manner whatsoever.

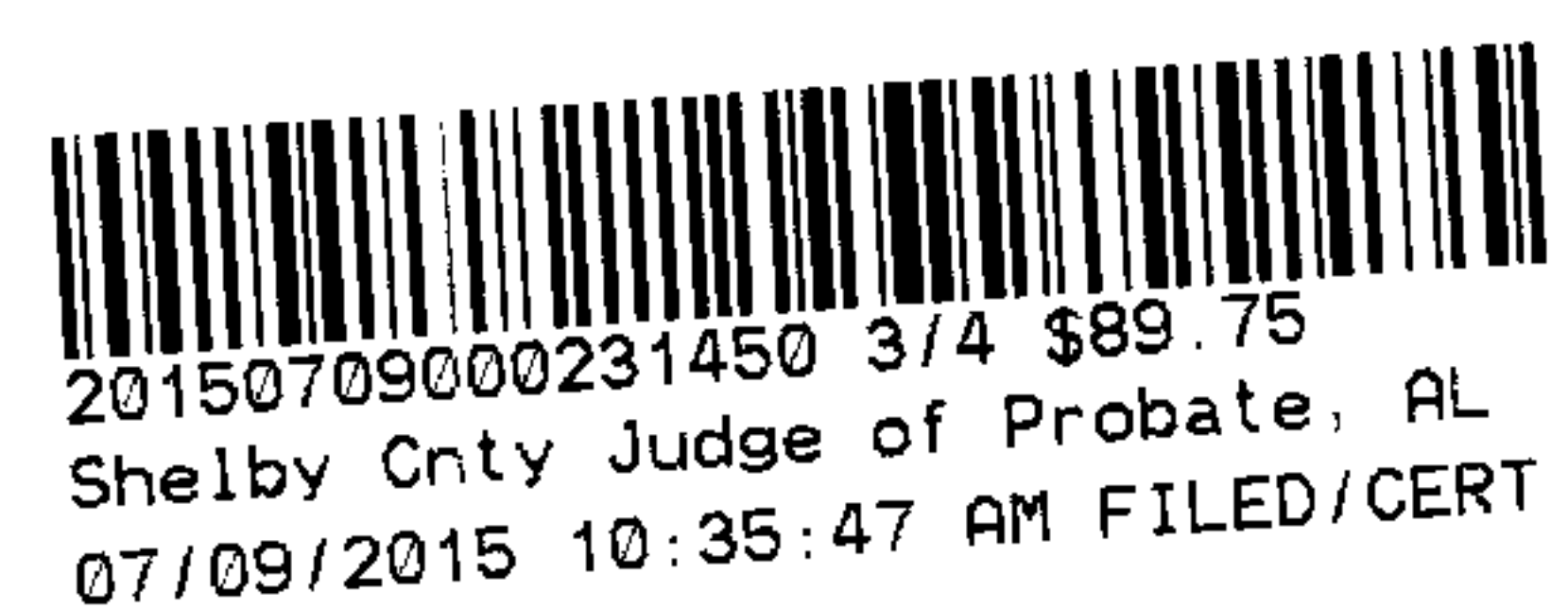
7. It is understood and agreed that in the event any payment is ten (10) days or more past due, a late charge of five percent (5%) of that payment may be charged, subject to a minimum late charge of fifty cents (\$0.50).

8. Mortgagor agrees and stipulates that, as against the collection of the indebtedness hereby secured, the same Mortgagor does hereby waive all rights of exemptions, both as to homestead and personal property, under the Constitution of the State of Alabama, or any other state, or of the United States.

IN WITNESS WHEREOF: the Mortgagor has hereto set its hand and seal, on this day and year herein first above written.

 (L. S.)  
Robert H. Holston, III

 (L. S.)  
Jane Treadwell Holston



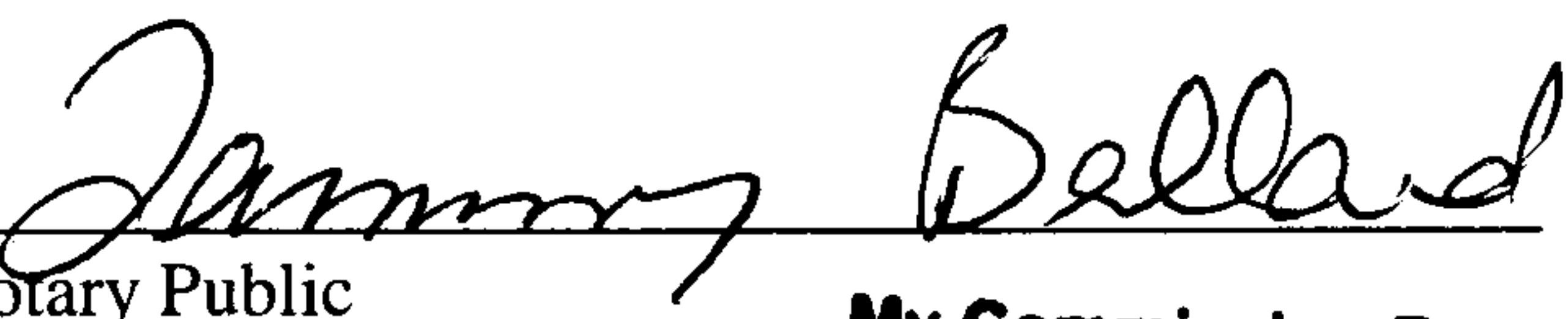
STATE OF ALABAMA      )

TALLADEGA COUNTY    )

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Robert H. Holston, III** and wife, **Jane Treadwell Holston**, whose names are signed to the foregoing conveyance and who are known to me (or made 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 on July 3, 2015.

( Notarial Seal)


  
Notary Public  
My Commission Expires March 26, 2017

THIS INSTRUMENT PREPARED BY:

J. Steven Upchurch for  
STRINGER, MONTGOMERY & MONTGOMERY  
138 East Street, North  
Talladega, Alabama 35160

FOR:

First Bank of Alabama, NMLS # 411938  
120 North Street, E.  
Talladega, Alabama 35160  
Patricia McKnight, Assistant Vice President, NMLS# 645331

  
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