

After recording, return original to:

NACA

225 Centre Street

Roxbury, MA 02119

Attention: Security Agreement

(Value- \$25,000.00)

SECURITY AGREEMENT

State of Alabama



20151008000353130 1/3 \$21.00
Shelby Cnty Judge of Probate, AL
10/08/2015 10:50:25 AM FILED/CERT

THIS INDENTURE made the 25 day of September in the year Two Thousand 15, between:

Grantor(s):

Name: Rebecca Bernard, an unmarried County: Shelby State: Alabama

Name: woman County: _____ State: _____

as party or parties of the first part, hereinafter called Grantor, and **NEIGHBORHOOD ASSISTANCE CORPORATION OF AMERICA (NACA)**, whose address is 225 Centre Street, Roxbury, Massachusetts 02119, as party or parties of the second part, hereinafter called Grantee:

WITNESSETH, that Grantor, for and in consideration of the performance of Grantor's duties and obligations under that certain Neighborhood Stabilization Agreement dated the 22 day of August, 2015, has irrevocably mortgaged, granted, and conveyed, and by these presents does irrevocably mortgage, grant and convey unto the said Grantee, its heirs, successors and assigns, the following described property, to-wit:

Lot 16, according to the Survey of Willow Point Phase 1 as recorded in
Map Book 21, Page 101 in the Probate Office of Shelby County, Alabama.

THIS SECURITY INSTRUMENT IS SUBJECT AND SUBORDINATE TO THE UNPAID BALANCE DUE ON MORTGAGE FROM GRANTOR HEREIN TO **BANK OF AMERICA** RECORDED IN DEED BOOK _____, PAGE _____, AFORESAID RECORDS, IN THE AMOUNT OF \$ 89,000.00.

Grantee and Grantor acknowledge and agree that this Security Instrument is subject and subordinate in all respects to the terms, covenants, and conditions of the First Mortgage. The terms and provisions of the First Mortgage are paramount and controlling, and they supersede any other terms and provisions hereof in conflict therewith.

Any default in the performance of any of the covenants of the Neighborhood Stabilization Agreement, evidencing the duties and obligations secured thereby, shall be construed as a default under the terms of this Security Instrument by reason of which Grantee herein may exercise its rights and remedies under this Security Agreement.

TO HAVE AND TO HOLD the said secured premises with all and singular the rights, members and appurtenances thereto appertaining to the only property use, benefit and behalf of Grantee, its heirs, successors and assigns, in fee simple; and Grantor hereby covenants that he/she is lawfully seized and possessed of said property, and has good right to convey it; and that the said bargained premises, unto Grantee, its heirs, successors and assigns, against Grantor, and against all and every other person or persons (except as may be otherwise expressly stated herein) shall and will WARRANT AND FOREVER DEFEND.

This Security Instrument is made under the provisions of all applicable federal, state, and local law, and upon satisfaction of the duties and obligations secured by this Security Instrument it shall be cancelled and surrendered pursuant thereto, the duties and obligations hereby secured being set forth in the Neighborhood Stabilization Agreement.

It is the intention of this Instrument to secure not only the duties and obligations hereinabove described along with any and all renewals and extensions thereof, in whole or in part, but also any and all other and further indebtedness now owing or which may hereafter be owing, however incurred, to Grantee, its successors and assigns, by Grantor and Grantor's successors in title.

It is agreed that the Grantee shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid with the proceeds of the loan secured hereby.

Time being the essence of this contract, the Grantee shall have the right to accelerate the maturity of the duties and obligations hereby secured, by declaring the entire debt to be in default and immediately due and payable, upon the failure of the Grantor to satisfy any duty required pursuant to the Neighborhood Stabilization Agreement hereby secured, or upon failure of Grantor to perform any obligation or make any payment require of Grantor by the terms of this Security Agreement.

In the event of default in the performance of any of the obligations required of the Grantor by the terms of this Security Agreement, the Grantee shall be entitled to have a receiver appointed for the property herein described, in connection with or as part of any proceeding to foreclose this Security Agreement or to enforce any of its terms or the collection of all or any part of said debt and Grantor agrees to the appointment of such receiver without proof of insolvency or other equitable grounds and hereby appoints the Grantee as attorney in fact with authority to consent for the Grantor to the appointment of such receiver.

In case the duties and obligations hereby secured shall not be satisfied pursuant to the Neighborhood Stabilization Agreement or by reason of a default as herein provided, Grantor hereby grants to Grantee and assigns the following irrevocable power of attorney: To sell the said property or any part thereof at auction at the usual place for conducting sales at the Courthouse in the County where the land or any part thereof lies, in the State, to the highest bidder for cash, after advertising the time, terms and place of such sale once a week for four weeks immediately preceding such sale (but without regard for the number of days) in a newspaper published in the County where the land lies, or in the paper in which the Sheriff's advertisements for such County are published, all other notice being hereby waived by Grantor, and Grantee or any person on behalf of Grantee, or assigns, may bid and purchase at such sale and thereupon execute and deliver to the purchaser or purchasers at such sale a sufficient conveyance of said premises in fee simple, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends, and Grantor hereby constitutes and appoints Grantee and assigns the agent and attorney in fact of Grantor to make such recitals, and hereby covenants and agrees that the recitals so to be made by Grantee, or assigns, shall be binding and conclusive upon Grantor, and the heirs, executors, administrators and assigns of Grantor, and that the conveyance to be made by Grantee or assigns shall be effectual to bar all equity of redemption of Grantor, or the successors in interest of Grantor, in and to said premises, and Grantee or assigns shall collect the proceeds of such sale, and after reserving therefrom the entire amount of principal and interest due, together with the amount of any taxes, assessments and premiums of insurance or other payments theretofore paid by Grantee, with eight per centum per annum thereon from date of payment, together with all costs and expenses of sale and ten per centum of the aggregate amount due for attorney's fees, shall pay any over-plus to Grantor, or to the heirs or assigns of Grantor as provided by law.

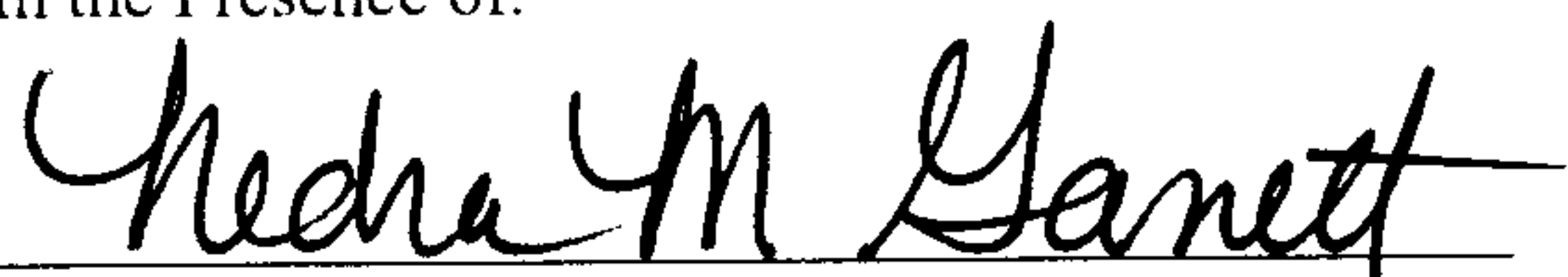
The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

This Security Agreement and the Neighborhood Stabilization Agreement hereby secured shall be deemed and construed to be contracts executed and to be performed and enforced according to the laws of the State of Alabama.

IN WITNESS THEREOF, Grantor has hereunto set his/her hand and seal the day and year first above written.

Signed, Sealed and Delivered

In the Presence of:

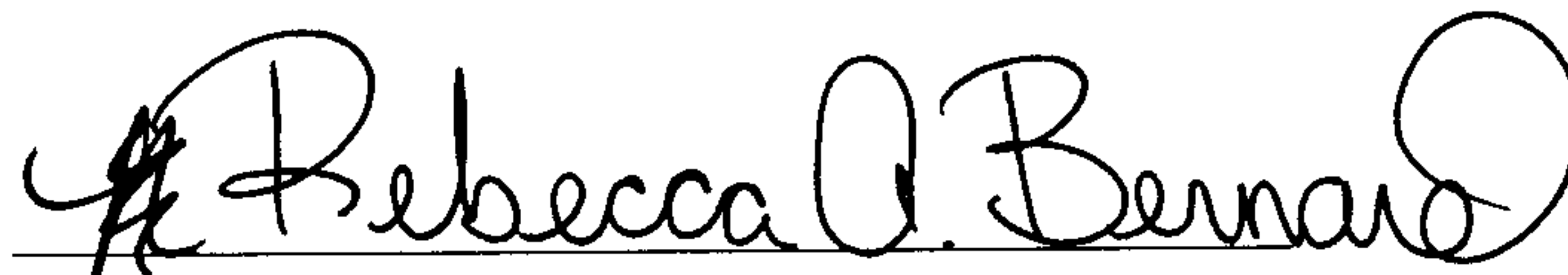


Witness Signature

Print Name Nedra M. Garrett

Witness Signature

Print Name _____



Grantor Signature

Print Name Rebecca Bernard

Grantor Signature

Print Name _____

WITNESSES AND GRANTOR(S) MUST SIGN ABOVE. NOTARIZATION TO FOLLOW



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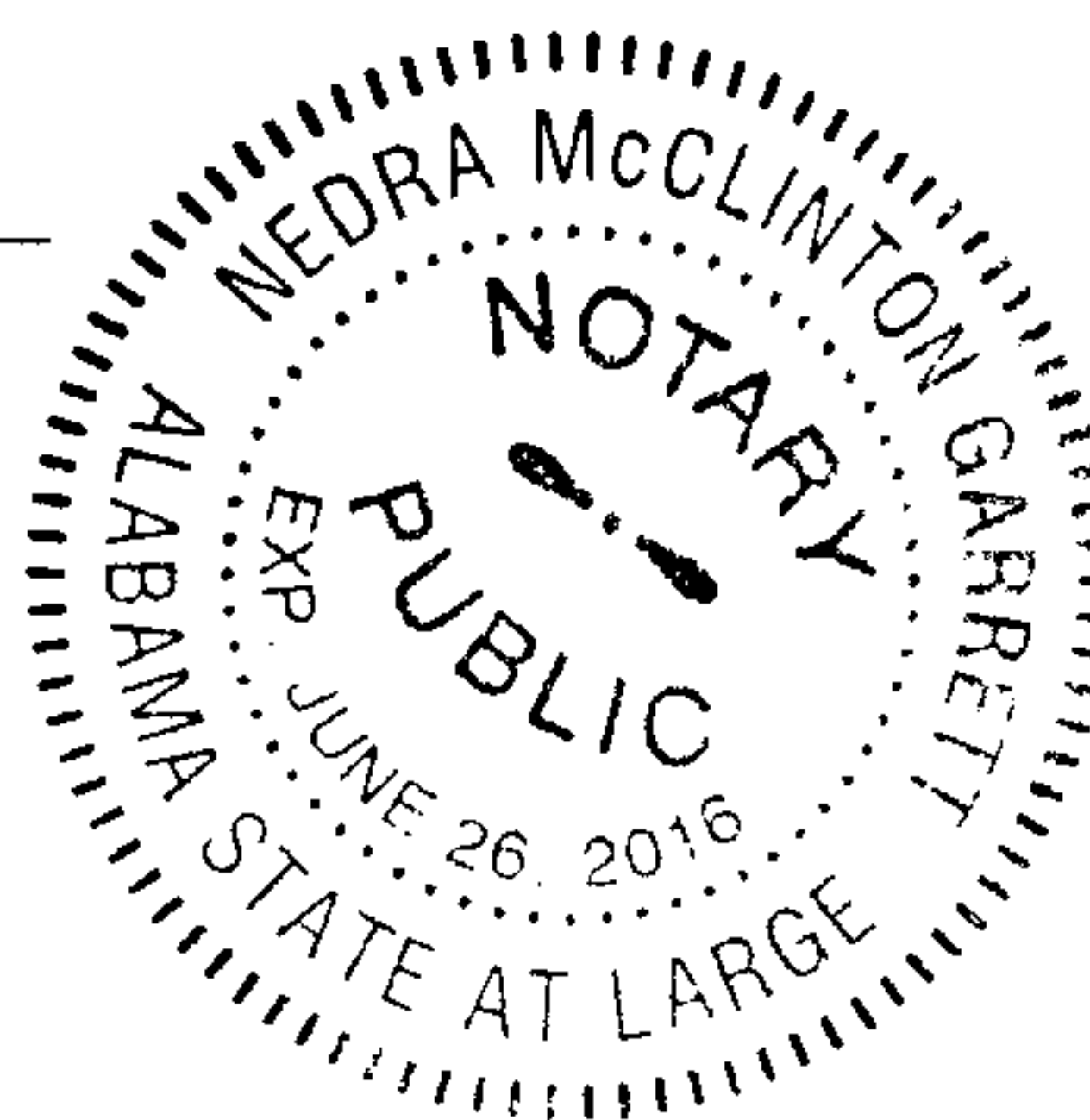
STATE OF Alabama
COUNTY OF Jefferson

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Rebecca Bernard, an unmarried woman, whose name 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 has/have executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 25 day of September, 2015.

Nedra McClintock Garrett
Notary Public

My commission expires: 6/26/16



PREPARED BY:
Nedra M. Garrett
1097 Old Mill Run
Leeds, Al. 35094



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