

20160921000343830 1/6 \$270.00
Shelby Cnty Judge of Probate, AL
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MORTGAGE

Property Address: 295 Fran Drive
Alabaster, AL 35007

[illegible]



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TO HAVE AND TO HOLD the Property unto Mortgagee, its successors and assigns forever.

As further security for the payment of the Debt, Mortgagor hereby assigns, grants a security interest in, and pledges to Mortgagee the following:

(a) all rents, profits, issues, and revenues of the Property from time to time accruing, whether under leases or tenancies now existing or hereafter created, reserving to Mortgagor, so long as Mortgagor is not in default hereunder, the right to receive and retain such rents, profits, issues and revenues;

(b) all judgments, awards of damages and settlements hereafter made resulting from condemnation proceedings or the taking of the Property, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Property, or any part thereof, or to any rights appurtenant thereto, and all payments for the voluntary sale of the Property, or any part thereof, in lieu of the exercise of the power of eminent domain. Mortgagee is hereby authorized on behalf of, and in the name of, Mortgagor to execute and deliver valid acquittances for, and appeals from, any such judgments or awards.

As further consideration and security for the Debt, Mortgagor represents, covenants, warrants, and agrees with Mortgagee, its successors and assigns, as follows:

1. Mortgagor covenants with Mortgagee that, except as otherwise expressly stated herein, Mortgagor is lawfully seized in fee of the Property, that it is free of all encumbrances except for matters of record, that Mortgagor has a good right to sell and convey same to Mortgagee, and that Mortgagor will warrant and defend the Property to Mortgagee forever against the lawful claims and demands of all persons.

2. Mortgagor shall assess the Property for taxes and pay when due all taxes and assessments upon the Property, as well as all other liens or mortgages taking priority over this Mortgage. If the interest of Mortgagor in the Property or any part thereof is other than a freehold estate, Mortgagor agrees to pay when due all rents and perform all covenants due to be paid and performed under the lease or other agreement whereby such interest is created, to maintain such lease or agreement in full force and effect in accordance with its terms, and not to attempt to amend or terminate the lease or agreement without Mortgagee's prior written consent. If the Property or any part thereof is a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or covering the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and any related documents.

3. Mortgagor shall keep the improvements now existing or hereafter located on the Property continuously insured against loss by fire, vandalism, and malicious mischief, including standard extended coverage, and any other hazards for which Mortgagee requires insurance. If the Property is now or shall in the future become located in a designated "flood prone" area pursuant to the Flood Disaster Protection Act, Mortgagor shall obtain flood insurance and shall comply with the National Flood Insurance Program. Any loss on all insurance policies required herein shall be payable to Mortgagee as its interest may appear. This insurance shall be maintained in an amount at least equal to the full insurable value of the improvements located on the Property (except that flood insurance shall not exceed the maximum amounts allowable pursuant to the National Flood Insurance Program). The insurance companies providing the insurance shall be with such companies as may be satisfactory to Mortgagee. All insurance policies and renewals shall be acceptable to Mortgagee and shall include a standard mortgagee's clause. Mortgagor shall pay the premiums on such policies as the same shall become due and such policies shall be delivered to Mortgagee. All such policies shall provide that they may not be cancelled unless the carrier gives at least 15 days prior written notice of such cancellation to Mortgagee. In the event of loss or damage, Mortgagor shall give prompt notice in writing to Mortgagee.

Mortgagee may make proof of loss if such proof is not made promptly by Mortgagor. The proceeds of such insurance shall be paid to Mortgagee, which is hereby granted full power to settle and compromise claims under all policies, to endorse in the name of Mortgagor any check or draft representing the proceeds of any such insurance, and to demand, receive, and give receipt for all sums becoming due thereunder. Such insurance proceeds, if collected, may be credited on the Debt secured by this Mortgage, less costs of collection, or may be used in repairing or reconstructing the improvements on the Property, at Mortgagee's election. No crediting of insurance proceeds to the secured Debt and no application of the insurance proceeds to repairing or reconstructing improvements on the Property shall extend or postpone the due date of any installment payments of the Debt hereby secured or reduce the amount of such installments. If Mortgagor fails to keep the Property insured as specified above, Mortgagee may, but shall not be obligated to, insure the Property for its full insurable value (or for such lesser amount as Mortgagee may wish) against such risks of loss, for its own benefit.

4. Mortgagor shall take good care of the Property and shall not commit or permit any waste thereon or thereof, and shall keep the same repaired and at all times shall maintain the same in as good condition as it now is, reasonable wear and tear alone excepted. If Mortgagor fails to make repairs to the Property, Mortgagee, in its sole discretion, may make such repairs at Mortgagor's expense. Mortgagee, its agents and employees, may enter the Property at any reasonable time for the purpose of inspecting or repairing any portion of the Property. Any such inspection or repair shall be for Mortgagee's benefit only.

5. All amounts expended by Mortgagee for insurance, or for the payment of taxes or assessments, or to discharge liens or mortgages on the Property or other obligations of Mortgagor, or to make repairs to any portion of the Property, or for any other actions permitted to be taken by Mortgagee hereunder (i) shall be payable by Mortgagor at once without demand or notice, (ii) shall bear interest at the highest rate of interest payable on the principal sum of any document evidencing the Debt, or if no such rate of interest is specified or if the rate specified therein would be unlawful, at the rate of eight per centum (8%) per annum, from the date of payment by Mortgagee, (iii) shall become a debt due Mortgagee additional to the Debt, and (iv) shall be secured by this Mortgage.

6. If the validity of this Mortgage or Mortgagor's title to any of the Property is questioned in any manner or if any part of such Property is not properly described herein, Mortgagee may investigate and take such action as Mortgagee considers necessary or desirable for the protection of Mortgagee's interest, including the employment of an attorney or other expert assistance, and Mortgagor agrees to immediately reimburse Mortgagee for any costs incurred by Mortgagee as a result of such investigation or action taken.

7. Mortgagee may at any time, without notice, release any of the Property described herein, grant extensions or deferments of time of payment of the Debt secured hereby, or any part thereof, or release from liability anyone or more parties who are or may become liable for the payment of the Debt, without affecting the priority of this lien or the personal liability of Mortgagor or any other party liable or who may become liable for the Debt secured by this Mortgage.

8. No delay or failure of Mortgagee to exercise any option to declare the maturity of any Debt secured by this Mortgage shall be a waiver of the right to exercise such option, either as to past or present defaults on the part of Mortgagor. The procurement of insurance or payment of taxes or other liens or assessments or obligations by Mortgagee shall not be a waiver of the right to accelerate the maturity of the Debt by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, liens, assessments, or obligations. Mortgagor agrees that no other terms or conditions contained in this Mortgage can be waived, altered, or changed except as evidenced in writing signed by Mortgagee and Mortgagor. Mortgagee shall not be obligated to take any action to correct any default by Mortgagor, even though permitted or authorized to do so hereunder.



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9. Any Mortgagor who is obligated to pay the Debt hereby secured will pay and discharge the Debt and any renewals or extensions thereof, and all other debts that may become owing to Mortgagee during the life of this Mortgage, together with interest thereon, promptly, time being of the essence of this Mortgage obligation.

10. Unless Mortgagee's written consent has been obtained in advance: (a) Mortgagor will not cause or allow possession of the Property to be in any other person or entity to the exclusion of Mortgagor; (b) Mortgagor will not cut, remove, sell, or contract to sell any standing timber from the Property; and (c) Mortgagor will not sell, assign, transfer, convey, lease, or sublet all or any part of the Property or any oil, gas or mineral rights or other interest therein. However, such consent shall not be required for: (i) the creation of a lien or encumbrance expressly subordinate to this Mortgage; (ii) the creation of a purchase money security interest for household appliances; or (iii) a transfer by devise, descent, or by operation of law upon the death of a joint tenant. Mortgagee may condition its consent to any such transfer of possession of, or an interest in, the Property upon Mortgagee's approval of the creditworthiness of the transferee and the transferee's payment to Mortgagee of a reasonable transfer or assumption fee.

11. Mortgagor will pay or reimburse Mortgagee for all expenses, including attorneys' fees for the preparation and recording of this Mortgage and such other expenses as may be required by Mortgagee in connection with the closing of the transaction on which the Debt and this Mortgage are based. Mortgagor shall also pay all lawful costs, charges and expenses, including attorneys' fees, incurred by Mortgagee by reason of any proceedings in Court, or otherwise, necessary to enforce or remedy any breach of the covenants and agreements made herein.

12. If default shall be made in the payment of the Debt secured hereby, or in the performance of any of the terms or conditions of this Mortgage or if Mortgagor shall abandon the Property, Mortgagee shall be entitled to enter upon, take possession and manage the Property and collect the rent, income and profits from the Property, either with or without the appointment of a receiver (to which appointment Mortgagor hereby consents), and Mortgagee may notify the lessees or other payers thereof to make payment directly to Mortgagee. Any rents, income and profits collected by Mortgagee prior to foreclosure of this Mortgage, less the costs of collecting the same, including any real estate or property management commissions and attorneys' fees incurred, shall be credited first to advances made by Mortgagee and the interest thereon, and the remainder, if any, shall be applied toward the payment of the principal sum of the Debt hereby secured.

13. All the covenants and agreements of Mortgagor herein contained shall extend to and bind its or their heirs, personal representatives, successors and assigns, and such covenants and agreements and all options, rights, privileges and powers herein given, granted or secured to Mortgagee shall inure to the benefit of the successors or assigns of Mortgagee. The provisions of this Mortgage and any documents evidencing the Debt are severable, and the invalidity or enforceability of any provision of this Mortgage or of any of such documents shall not affect the validity and enforceability of the other provisions of this Mortgage or of such documents. The remedies provided to Mortgagee herein are cumulative with the rights and remedies of Mortgagee at law and in equity, and such rights and remedies may be exercised concurrently or consecutively. Time is of the essence with respect to every covenant contained in this Mortgage.

14. To the extent permitted by law, Mortgagor waives and releases any and all rights and remedies Mortgagor may now have or acquire in the future to homestead or other property exemptions in the Property.

15. The terms "Mortgagor," "Debtor," and "Mortgagee" shall each denote the singular and/or plural, the masculine and/or feminine, and natural persons, corporations, associations, partnerships or other entities, whenever the context so requires or admits. If more than one party is named as Mortgagor, the obligation of each hereunder shall be deemed to be joint and several.




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16. If Mortgagor shall pay the Debt and keep and perform all of the agreements and conditions of this instrument, including without limitation the payment of all future advances, extensions, renewals, and all other indebtedness of Mortgagor to Mortgagee, then this instrument shall become null and void (except for the representations, agreements, and indemnifications set forth herein, all of which shall survive termination of this Mortgage), and Mortgagee shall release or satisfy this Mortgage. Mortgagor shall pay any recordation costs incurred to record such release or satisfaction.

17. But if: (i) Mortgagor fails to pay when due the Debt hereby secured, or any part thereof, including, without limitation, any future advance, extension, renewal, or otherwise is in default under the terms of any notes or other agreements pertaining to the Debt hereby secured; (ii) should Mortgagor fail to perform any of the agreements herein contained; (iii) should Mortgagor become insolvent, or become a debtor in any voluntary or involuntary bankruptcy or receivership proceedings; or (iv) any warranty or representation made herein is breached or proves false in any material aspect; then upon the happening of any one or more of such events, the whole of the Debt hereby secured shall at once become due and payable and this Mortgage subject to foreclosure at the option of Mortgagee, notice of the exercise of such option being hereby expressly waived by Mortgagor, and Mortgagee shall have the right to enter and take possession of the Property and after or without taking such possession to sell the Property before the Courthouse door considered the front or main door of the County (or the division thereof) where the Property, or any substantial part of the Property is located, at public outcry for cash, after first giving notice of the time, place and terms of such sale by publication once a week for 3 consecutive weeks prior to such sale in some newspaper published in such County; and upon the payment of the purchase price, Mortgagee or the auctioneer at such sale is authorized to execute the purchaser for and in the name of Mortgagor a good and sufficient deed to the Property or any part hereof sold. At the foreclosure sale, the Property may be sold by Mortgagee as a whole or in separate tracts or in any other manner as Mortgagee may elect. Mortgagor waives any requirement that the Property be sold in separate tracts.

18. Upon the occurrence of any event that would subject this Mortgage to foreclosure, Mortgagee, as to any personal property secured hereunder, shall have the rights and remedies of a secured party after default by its debtor under the Alabama Uniform Commercial Code, including, without limitation, the right to take possession of any of the personal property secured and to sell the same at one or more public or private sales, at the election of Mortgagee. At Mortgagee's request, Mortgagor agrees to assemble the personal property and to make the same available to Mortgagee at such place as Mortgagee shall reasonably designate. Mortgagor agrees that notice of the time and place of any public sale or of the time after which any private sale or other intended disposition of all or any part of the personal property will be held shall be sufficient if delivered to Mortgagor or mailed to Mortgagor at the address set forth herein or such other address as Mortgagor shall have furnished to Mortgagee in writing for that purpose, not less than 7 days before the date of such sale or other disposition of the personal property.

19. Mortgagee shall apply the proceeds of such sale(s) under this Mortgage as follows: First, to the expenses of advertising, selling and conveying, including a reasonable attorneys' fee (including attorneys' fees incurred by Mortgagee in connection with any proceeding seeking to enjoin the foreclosure of this Mortgage or otherwise challenging the right of Mortgagee to foreclose this Mortgage); second, to the payment of any amounts that may have been expended or that may then be necessary to expend in paying insurance, taxes, assessments, other liens and mortgages, making repairs, or for any other actions permitted to be taken by Mortgagee hereunder, with interest thereon; third, to the payment of the Debt hereby secured and interest thereon in such order as Mortgagee may elect, whether such debts shall or shall not have fully matured at the date of such sale; and fourth, the balance, if any, to be paid to Mortgagor or any party or parties entitled thereto. Mortgagee may bid and become the purchaser of all or any part of the Property, or any other property secured hereunder, at any foreclosure or other sale hereunder.


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IN WITNESS WHEREOF, Mortgagor has executed this Mortgage, this 19th day of SEPTEMBER, 2014.

Behn Wartenburg

Mortgagor Name (print)

Signature

Jeannine Wartenburg

Mortgagor Name (print)

Signature

MARGARET M. CASEY

Witness Name (print)

Signature

Kelli M. Todd

Witness Name (print)

Signature

[if Mortgagor is married, husband and wife must sign]

STATE OF ALABAMA

COUNTY OF

Shelby

ss.

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Behn Wartenburg and Jeannine Wartenburg, whose name is signed to the foregoing Mortgage, and who is known to me, acknowledged before me on this day that, being informed of the contents of the within Mortgage, ± he executed the same voluntarily on the day the same bears date.

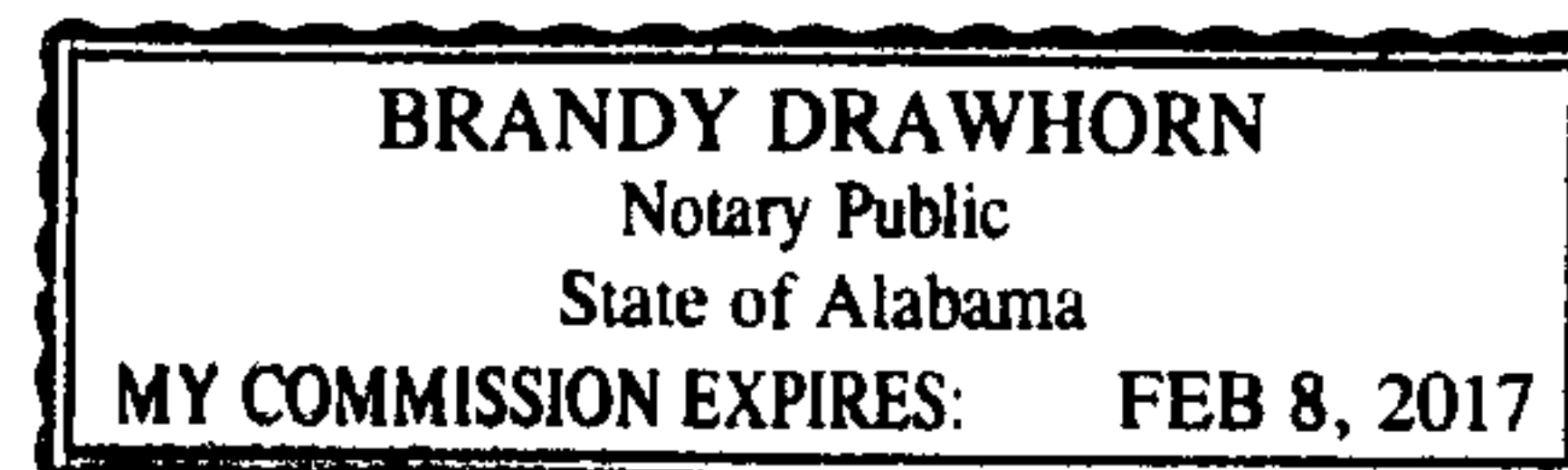
(Seal)

Brandy Drawhorn

Notary Public

My Commission Expires:

2/8/17



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