

This instrument prepared by:  
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**MORTGAGE**

STATE OF ALABAMA  
COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS: That whereas, on this 31<sup>st</sup> day of August, 2018, **ROBERT M. DERN**, a married man, residing at 1301 Greystone Parc Drive, Hoover, AL 35242 (hereinafter called the "**Mortgagor**"), has this day become justly indebted to **VICKIE L. DERN** (hereinafter collectively called the "**Mortgagee**"), residing at 1115 Haven Road, Birmingham, AL 35242, in the sum of **Twenty-Five Thousand and No/100 Dollars (\$25,000.00)** as evidenced by a promissory note of even date herewith, together with interest thereon at the rate set forth in said note (the promissory note and all other loan documents related thereto are hereinafter called the "Note").

Each payment is to be applied first to payment of interest on the then unpaid principal balance of said Note and the remainder is to be applied in reduction of the principal sum.

Both principal and interest are payable in lawful money of the United States to Mortgagee at 1115 Haven Road, Birmingham, AL 35242 or at such other place as Mortgagee may from time to time designate, and are secured by this Mortgage as will more fully appear by reference to said Note and the terms and provisions hereinafter set forth.

This debt includes all amendments, extensions, modifications and renewals.

This mortgage is made subject to all prior conveyances and mortgages recorded against the property secured by this mortgage.

NOW, THEREFORE, in consideration of said indebtedness and to secure the payment of the principal and interest to be paid upon said Note, as set forth above, and to secure the payment of all other sums advanced to or for the benefit of said Mortgagor pursuant to the provisions of said Note or this Mortgage, and to secure the punctual observance and performance by Mortgagor of all other terms, provisions and covenants as set forth in said Note and this Mortgage, and also in consideration of the further sum of Ten Dollars to said Mortgagor in hand well and truly paid by said Mortgagee at and before the sealing and delivery of this Mortgage, the receipt whereof is hereby acknowledged, Mortgagor has granted, bargained, sold and conveyed and by these presents does grant, bargain, sell and convey unto said Mortgagee, her heirs, successors or assigns, any and all of the Mortgagor's ownership interest in the following described real estate, situated in Shelby County, Alabama to-wit:

**Lot 26, according to the Survey of The Parc at Greystone, as recorded in Map Book 32, Page 42 A and B, in the Probate Office of Shelby County, Alabama.**

TO HAVE AND TO HOLD all and singular the premises before mentioned unto said Mortgagee, her heirs, successors or assigns, in fee simple forever.

PROVIDED, HOWEVER, that if Mortgagor shall pay to Mortgagee the aforesaid debt or principal sum, including additional loans or advances, and all other sums payable by Mortgagor to Mortgagee hereunder and under the terms of the Note, together with interest thereon, and shall keep and perform each of the other covenants, conditions and agreements hereinafter set forth, then this Mortgage and the estate granted thereby shall become void; otherwise, it shall remain in full force and effect.

And Mortgagor does covenant and agree with Mortgagee, so long as said Note shall remain unpaid in whole or in part, as follows:

To pay the principal and interest and all other sums secured hereby promptly as they become due according to the tenor of the aforesaid Note.

In the event (a) of default in the payment of any one of the installments of principal or interest of said Note, or any of the other sums of money secured hereby, when the same becomes due, either at its original or extended maturity; or (b) the said property, or any part thereof, should be seized to enforce or foreclose any mortgage, privilege, lien or judgment, other than the mortgages granted and stipulated in favor of Mortgagee; or (c) of suspension of business or insolvency, or the commission of any act of insolvency, or upon the filing of a voluntary or involuntary petition or an adjudication in bankruptcy, or the appointment of a receiver or liquidator, or participation by Mortgagor in any plan of reorganization, arrangement, composition, dissolution or other such reliefs for debtors; or (d) of default on the part of Mortgagor in the performance of any one of the other covenants and agreements herein or in said Note contained; then in any of such events said Note and the entire indebtedness hereby secured, shall at the option of Mortgagee or the then holders of said Note, at once become due and payable, and this Mortgage shall be subject to foreclosure as now provided by law in case of past due mortgages. The Mortgagee, his agents or assigns, shall be authorized to take possession of the Mortgagor's ownership interest in the premises hereby conveyed, and, after giving twenty-one days notice, by publication once a week for three consecutive weeks of the time, place and terms of sale, by publication in some newspaper published in the county in which the property is located, to sell said ownership interest, as a whole or in parcels, in front of the courthouse door, of said county, at public outcry, to the highest bidder for cash, and apply the proceeds of said sale: first, to the expense of advertising, selling and conveying, including a reasonable attorney's fee; and, 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, or other encumbrances, with interest thereon; and, third, to the payment of said Note in full, and any other debts incurred under the provisions of this Mortgage; but no interest shall be collected beyond the day of sale; and, fourth, the balance, if any,

to be turned over to the Mortgagor. Mortgagor further agrees that the Mortgagee, his agents and assigns, may bid at said sale, and purchase said ownership interest in the property, if the highest bidder therefor; and Mortgagor further agrees to pay a reasonable attorney's fee to the Mortgagee or his assigns, for the foreclosure of this Mortgage in chancery. Should the same be foreclosed said fee to be a part of the debt hereby secured.

It is further expressly agreed that neither (a) failure of Mortgagee or any holder of said Note to exercise any option to declare the maturity of the principal debt or any other sums hereby secured under any of the covenants or stipulations hereof, nor (b) the acceptance of part payment of any installment of principal or interest or of part performance of any covenant, nor (c) delay for any period of time in exercising the option to mature the entire debt, shall be taken or deemed a waiver of right to exercise such option or declare such maturity as to such past or any subsequent violation of any said covenants or stipulations.

It is furthermore agreed that Mortgagor will pay or reimburse Mortgagee any and all sums, including costs, expenses and reasonable attorney's fees which it may incur or expend in any proceedings to recover any indebtedness hereby secured, and the amount so paid, or contracted to be paid, by Mortgagee shall become a part of this indebtedness, secured by this Mortgage and shall bear interest from the date of expenditure at the highest rate permitted.

Mortgagor agrees not to set up or claim the benefit of the homestead exemption laws, or any other present or future stay, exemption or insolvency laws of any jurisdiction, against any claim of Mortgagee for any sum of money which may become due and payable to said Mortgagee under the covenants and agreements of the Note secured hereby or of this Mortgage or other pledged security, all of said exemptions being hereby expressly waived to the full extent permitted by law.

Mortgagor further expressly waives, to the extent permitted by law, any right of redemption now existing or hereafter created under the laws of the state in which the security herein described is located.

Each and all of the terms and provisions hereof shall extend to and be a part of any renewal or extension of the Note or Mortgage.

In the event any provisions hereof or any part of any provision hereof shall be unenforceable by reason of the laws of the state in which any proceeding hereunder is conducted, the remaining provisions hereof shall not be affected thereby and shall be enforceable as fully and completely as if said provision had not been incorporated herein.

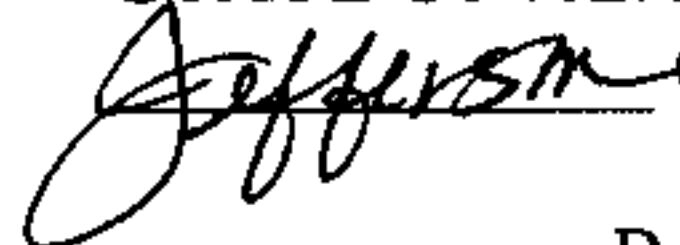
The provisions and covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors or assigns of the parties hereto.



Witness the hand and seal of Mortgagor, the day and year first above written:

MORTGAGOR:

  
ROBERT M. DERN

STATE OF ALABAMA     )  
 COUNTY     )

Before me, the undersigned, a Notary Public in and for said State and County, personally appeared ROBERT M. DERN, an individual who is known to me, whose name is signed to the foregoing instrument and acknowledged before me on this day that being informed of the contents of the instrument, he executed the same voluntarily.

Given under my hand and official seal, this the 3<sup>rd</sup> day of August, 2018.



Notary Public

My Commission expires:

