

THIS INSTRUMENT PREPARED BY:
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Bradford & Holliman, LLC
2491 Pelham Parkway
Pelham, AL 35124

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MORT 1/5

MORTGAGE

STATE OF ALABAMA)
)
SHELBY COUNTY) This **MORTGAGE** made this the 7th day of May, 2019.

KNOW ALL MEN BY THESE PRESENTS: That pursuant to the Promissory Note dated May 7, 2019, with a balance owed on it of \$95,850.00 (plus future advancements), **MILLIE RUTH GARRETT** (hereinafter called the Mortgagor, whether one or more), has become justly indebted to **AUNDRIA GARRETT, MICHAEL GARRETT, and MARK GARRETT** (hereinafter called the Mortgagee, whether one or more), in the full sum of **Ninety-Five Thousand Eight Hundred Fifty Dollars plus future advancements** with interest from date payable according to the terms and provisions of said promissory note and any future advancements, extensions or renewals thereof, the said principal and interest to be payable at 2021 Preston Lane, Chelsea, AL 35043, or such other place as the holder may designate, by paying in accordance with the terms and conditions of the promissory note or subsequent renewals thereof until said principal and interest have been paid in full; said promissory note requiring payment of the principle sum, to the extent not otherwise paid, upon the sale of the secured property described hereinunder.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That Mortgagor, for the purpose of securing (1) payment of said indebtedness as in said note provided, (2) payment of all other moneys secured hereby, (3) payment of any additional indebtedness owing by the Mortgagor to the Mortgagee prior to the full payment of the indebtedness secured hereby, and (4) the performance of all the covenants, conditions, stipulations and agreements herein contained, do hereby grant, bargain, sell, convey and confirm unto Mortgagee the following described lands and premises situated in Shelby County, Alabama, to-wit:

Physical address of 45873 Highway 25, Vincent, AL 35178,

Begin at the intersection of West boundary line of Highway 25 right-of-way with the South boundary line of SE $\frac{1}{4}$ of NE $\frac{1}{4}$, Section 33, Township 18, Range 2 East; thence North along the West boundary of said Highway 25 right-of-way 128.0 feet; thence West 306.0 feet; thence South 128.0 feet to the intersection of the South boundary line of said quarter-quarter section; thence East 306.0 feet to the point of beginning, according to survey of Robert W. Ray, Registered Land Surveyor, dated September 11, 1964.

Source of Title: Book 232 at Page 751

Commence at the NE corner of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$, of Section 33, Township 18 South, Range 2 East and run West 40.01 feet to the West right-of-way line of Highway #25 for a point of beginning; thence continue West 305.0 feet; thence turn 91-03' left and run South 164.58 feet to the North right-of-way line of a County Road; thence turn 85-12' left and run Easterly along said right-of-way 256.02 feet; thence turn 47-24' left and run North Easterly 67.99 feet; thence turn 47-24' left and run North along Highway #25 right-of-way line 134.59 feet to the point of beginning. Situated in Shelby County, Alabama, and containing 1.19 acres, more or less.

Source of Title: Book 294 at Page 446

Begin at the Northeast corner of SE $\frac{1}{4}$ of NE $\frac{1}{4}$, Section 33, Township 18, Range 2 East; thence run South along Highway 25 right-of-way 630 feet to the point of beginning of the following described tract of land which is hereby conveyed; thence South along said Highway right-of-way 690 feet to the intersection of East-West boundary line of said 40 acres; thence West along said line 306 feet to a fence; thence North along said fence 690 feet; thence East 306 feet to the starting point, containing 4.85 acres, more or less.

Source of Title: Book 295 at Page 840

All or any portion of the interest or principal may be paid at any time without penalty.

THIS MORTGAGE IS NOT ASSUMABLE WITHOUT THE EXPRESS WRITTEN CONSENT OF THE PAYEE.

Together with all rights, privileges, interest, easements, improvements, tenements, hereditaments and appurtenances thereunto belonging or pertaining, and all fixtures, equipment and appliances now or subsequently attached to or used in connection with said premises, and all the rents, issues, and profits thereof (all said property being herein referred to as "the premises").

Mortgagor warrants that she is lawfully seized of an indefeasible estate in fee simple, free from encumbrances, except as is set out hereinabove, and that Mortgagor has good right and power to convey the premises, and does hereby warrant and will forever defend it against the lawful claims of all persons whomsoever.

TO HAVE AND TO HOLD the same, unto Mortgagee, her successors and assigns, forever.

As further security for payment of said indebtedness and any additional indebtedness owing by the Mortgagor to the Mortgagee prior to the full payment of the indebtedness secured hereby and performance of the obligations, covenants and agreements secured hereby, Mortgagor hereby transfers, sets over and assigns to Mortgagee:

a. All rents, issues and profits of the premises from time to time accruing whether under lease or tenancies now existing or hereafter created reserving to Mortgagor, however, so long as Mortgagor is not in default hereunder, the right to receive and retain such rents, issues and profits. The Mortgagee shall not become bound by the terms of any lease of the premises by electing to collect the rents thereunder, or otherwise, but may at any time terminate the same.

b. All judgments, awards or damages and settlements hereafter made as a result or in lieu of any taking of the premises or any part thereof under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the premises or the improvement thereon or any part thereof.

Mortgagor covenants and agrees with Mortgagee that at all times before this mortgage and all the debts secured hereby have been paid and satisfied in full as follows:

1. To pay all sums secured hereby when due, and if this mortgage or any note which it secures provides for partial or installment payments, either on the principle or interest that the Mortgagor will make said payments as each matures.

2. To pay, when due, all taxes and assessments of every type or nature levied or assessed against the premises or upon Mortgagee's interest therein, and any claim, lien or encumbrance against the premises which may be or become prior to this Mortgage.

3. The said Mortgagor, if required, shall procure or cause to be procured from some reliable life insurance company, a policy or policies of life insurance of a kind and amount satisfactory to the Mortgagee on the life of some person acceptable to said Mortgagee as an insurance risk until the debt secured hereby is paid, and as additional collateral for the indebtedness hereunder secured will keep said policy or policies constantly assigned to said Mortgagee in accordance with the terms of a form of assignment to be furnished by said Mortgagee.

4. To pay all taxes which may be assessed upon this mortgage, or said note, or indebtedness secured hereby, without regard to any law, heretofore or hereafter enacted imposing payment of all or any part thereof upon Mortgagee. In event of enactment of any law imposing payment of all or any portion of any such taxes upon Mortgagee, or the rendering by any court of competent jurisdiction of a decision that the undertaking by Mortgagor, as herein provided, to pay such tax or taxes is legally inoperative, then, unless Mortgagor nevertheless pays such taxes all sums hereby secured, without any deduction, shall at the option of Mortgagee become immediately due and payable, notwithstanding anything contained herein or any law heretofore or hereafter enacted.

5. To keep the premises insured against loss or damage by fire, windstorm, and such other hazards as may be required by Mortgagee, in form and amounts satisfactory to and in insurance companies approved by Mortgagee, the policies for which insurance shall be payable to Mortgagee. To pay all premiums thereon when due, the policies shall be delivered to and held by Mortgagee without liability to Mortgagee. Upon foreclosure of this mortgage or other acquisition of the premises or any part thereof by Mortgagee, said policies, shall become the absolute property of Mortgagee.

6. That Mortgagor (i) will not remove or demolish nor alter the design or structural character of any building now or hereafter erected upon the premises, nor remove or permit the removal of any fixtures, equipment or appliances therefrom, unless Mortgagee shall first consent thereto in writing; (ii) will maintain the premises in good condition and repair; (iii) will not commit or suffer waste thereof; (iv) will not cut or remove nor suffer the cutting or removal of any trees or timber on the premises (except for domestic purposes) without Mortgagee's written consent; (v) will comply with all laws, ordinances, regulation, covenants, conditions and restrictions affecting the premises, and will not suffer or permit any violation thereof.

7. If Mortgagor fails to pay any claim, lien or encumbrance which is prior to this mortgage, or, when due, any tax or assessment or insurance premium, or to keep the premises in repair or shall commit or permit waste, or if there be commenced any action or proceeding affecting the premises or the title thereto, then Mortgagee at its option, may pay said claim, lien, encumbrance, tax, assessment or premium, with right of subrogation thereunder, may procure such abstracts or other evidence of title as it deems necessary, may make such repairs and take such steps as it deems advisable to prevent or cure such waste, and may appear in any such action or proceeding and retain counsel therein and take such action therein as Mortgagee deems advisable, and for any of said purposes Mortgagee may advance such sums of money as it deems necessary. Mortgagee shall be the sole judge of the legality, validity and priority of any such claim, lien, encumbrance, tax assessment and premium, and of the amount necessary to be paid in satisfaction thereof.

8. Mortgagor will pay to Mortgagee, immediately and without demand, all sums of money advanced by Mortgagee pursuant to this mortgage, together with interest on each such advancement at the rate of eight per cent per annum, and all such sums and interest thereon shall be secured hereby.

9. Upon request of Mortgagor, Mortgagee may at its sole option, from time to time before full payment of all indebtedness secured hereby, make further advances to Mortgagor. Mortgagor shall execute and deliver to Mortgagee a note evidencing each and every such further advance which Mortgagee may make, such not to be payable on, before or after maturity of the indebtedness secured hereby and to contain such terms as Mortgagee shall require. Mortgagor shall pay all such further advances with interest, and the same, and each note evidencing the same, shall be secured hereby. All provisions of this mortgage shall apply to each further advance as well as to all other indebtedness secured hereby. The word "Mortgagor" as used in this paragraph, includes any successor in ownership of the premises.

10. If default be made in payment of any installment of principal or interest of said note, or any part thereof, when due, or in the payment, when due, of any additional indebtedness owing by the Mortgagor to the Mortgagee, or in payment, when due, of any other sum secured hereby, or in performance of any of Mortgagor's obligations, covenants or agreements hereunder:

(a) All of the indebtedness secured hereby shall become and be immediately due and payable at the option of Mortgagee without notice or demand which are hereby expressly waived, and this mortgage may be foreclosed, at the option of Mortgagee, and Mortgagee shall have the right and is hereby authorized to enter upon and take possession of said property, and, after or without taking possession, to sell the same before the County courthouse door in the County in which the above described premises or a part thereof is situated, at public outcry, for cash, after first giving three weeks' notice of the time, place and terms of such sale, by publication once a week for three successive weeks immediately prior to said sale, in some newspaper published in the county in which the above described premises or a part thereof is situated, all in compliance with the laws of Alabama, and upon the payment of the purchase money shall execute to the purchaser at such sale a deed to the property so purchased. The proceeds of said sale Mortgagee shall apply first to the expenses incurred hereunder, including a reasonable attorney's fee for such services as may be incurred for the collection of said indebtedness and the foreclosure of this mortgage; then to the payment of whatever sum or sums Mortgagee may have paid or become liable to pay in carrying out the terms and stipulations of this

mortgage, together with interest thereon; then to payment of any other indebtedness owing by the Mortgagor to the Mortgagee; and, finally, to the payment and satisfaction of said note. The balance (if any) shall be paid over to Mortgagor. In the event of a sale under the power contained herein the Mortgagee, its agent or attorney, is hereby authorized to purchase the said property or any part thereof, as if a stranger to this mortgage, and the auctioneer, or person making the sale is hereby expressly empowered to execute a deed in the Mortgagor's name or the Mortgagee's name to any purchaser at such sale, or

(b) This mortgage may be foreclosed by suit in equity, in which case a reasonable attorney's fee shall, among other expenses and costs, be first allowed and paid out of the proceeds of the sale of said property.

(c) Irrespective of whether Mortgagee accelerates the maturity of all indebtedness secured hereby, or institutes foreclosure proceedings, Mortgagee may collect the rents, issues and profits of the premises, and may enter and take possession thereof and manage and operate the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the premises, or Mortgagee at its option may have a receiver appointed to take possession of the premises, to manage, operate and conserve the value thereof and to collect the rents, issues and profits thereof. Either Mortgagee or such receiver may also take possession of, and for these purposes use, any and all personal property contained in the premises and used by Mortgagor in the rental or leasing thereof or any part thereof. The right to enter and take possession of the premises and use any personal property therein, to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. After paying costs of collection and any other expenses incurred the proceeds shall be applied to the payment of the indebtedness secured hereby in such order as Mortgagee shall elect, and Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee.

11. If the indebtedness secured hereby is now or hereafter further secured by chattel mortgage, pledges, contracts of guaranty, assignments of leases, or other securities, Mortgagee may at its option exhaust any one or more of said securities and the security hereunder, either concurrently or independently, and in such order as it may determine.

12. No failure of Mortgagee to exercise any option herein given to declare the maturity of the debt hereby secured, no forbearance by Mortgagee after the exercise of such option and no withdrawal or abandonment of foreclosure proceedings by Mortgagee after the exercise of such option shall be taken or construed as a waiver of its right to exercise such option or to declare such maturity by reason of any past, present or future default on the part of Mortgagor; and, in like manner, the procurement of insurance or the payment of taxes or other liens, debts or charges by Mortgagee shall not be taken or construed as a waiver of its right to declare the maturity of the indebtedness hereby secured by reason of the failure of Mortgagor to procure such insurance or to pay such taxes, debts, liens or charges.

13. Without affecting the liability of any person (other than any person released pursuant hereto) for payment of any indebtedness secured hereby, and without affecting the lien hereof upon any property not released pursuant hereto, Mortgagee may at any time and from time to time, without notice:

- a. Release any person liable for payment of any indebtedness secured hereby.
- b. Extend the time, or agree to alter the terms of payment or any of the indebtedness.
- c. Accept additional security of any kind.
- d. Release any property securing the indebtedness.
- e. Consent to the making of any map or plat of the premises, or the creation of any easements thereon or any covenants restricting use or occupancy thereof.

14. Any agreement hereafter made by Mortgagor or Mortgagee pursuant to this mortgage shall be superior to the rights of the holder of any intervening line or encumbrance.

15. When all indebtedness secured hereby has been paid, this mortgage and all assignments herein contained shall be void and this mortgage shall be released by Mortgagee at the cost and expense of Mortgagor; otherwise, to remain in full force and effect.

16. All the covenants, conditions, and agreements herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, and assigns, of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

17. That upon the sale or transfer of the mortgaged property without the written consent of the Mortgagee, the Mortgagee may, at its option, declare the entire balance of the indebtedness secured hereby immediately due and payable.

Notwithstanding anything herein to the contrary, attorney's fees payable hereunder on default shall be limited to and not in excess of those authorized by applicable Alabama law.

Given under my hand and seal on the day and year first above written.

CAUTION: IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

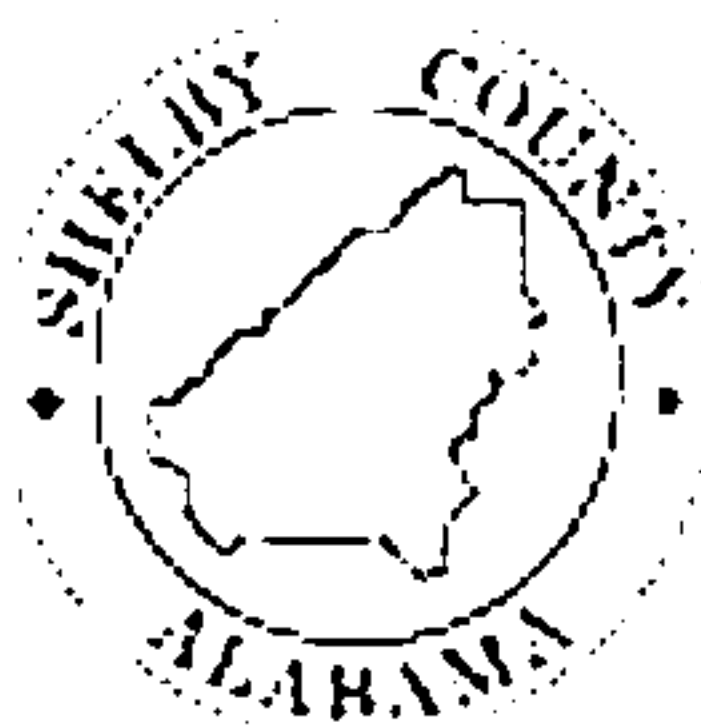
Minnie Ruth Garrett (SEAL)
Minnie Ruth Garrett

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Minnie Ruth Garrett**, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, she has executed the same voluntarily on the day the same bears date.

Melanie B. Holloman
Notary Public

My Commission Expires
September 12, 2022



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
05/14/2019 01:46:40 PM
\$171.85 CHERRY
20190514000162840

Allen S. Beal