

This instrument was prepared by:

Charles D. Stewart, Jr., Esq.
4898 Valleydale Road, Ste. A-2
Birmingham, Alabama 35242

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07/25/2019 01:44:58 PM
MORT 1/5

MORTGAGE

This Mortgage dated July 19, 2019 is made and executed between **Ryan and Ashlyn Capps** (referred to below as "Borrower") and IRA Innovations LLC fbo Brett Winford IRA, whose address is P.O. Box 536 Helena, Alabama 35080 (referred to below as "Lender"). ^{*married couple}

NOW THEREFORE, Borrower does grant unto Lender a Mortgage in the following described real estate, situated in Shelby County, Alabama to-wit:

Lot 14, according to the Survey of Dearing Farms, as recorded in Map Book 48, Page 31, in the Probate Office of Shelby County, Alabama.

Said property is warranted to be free from any encumbrances and against any adverse claims, except as stated above.

TO HAVE AND TO HOLD the above granted property unto the said Lender, Lender's successor, heirs, and assigns forever, and for the purpose of further securing the payment of said indebtedness, the undersigned agree(s) to the following Uniform Covenants:

1. PAYMENT OF PRINCIPAL, INTEREST AND LATE CHARGES.

Borrower shall pay the principal and interest on the Loan amount of Eighty-Four Thousand Ninety-Eight and 59/100 Dollars (\$84,098.59) due on February 1, 2020 as evidenced by the Note bearing the same date and any late charges due under the Note. Payments are deemed received by Lender when received at the location designated in the Note by Lender.

2. TAXES; LIENS. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the property which can attain priority over this Security Instrument. If property taxes increase on the property during the term of this Mortgage, Borrower will be responsible for paying the difference in said increase.

3. PROPERTY INSURANCE. Borrower is solely responsible for maintaining insurance on dwelling and property for as long as Mortgage is in effect. Borrower is solely responsible for maintaining insurance any personal property contained on real property.

4. PRESERVATION AND MAINTENANCE OF PROPERTY. Borrower shall not destroy, damage or impair the property, allow the property to deteriorate or

commit waste on the Property. Borrowers shall maintain the Property in marketable condition and preserve its value. Borrowers shall promptly comply with all laws, ordinances, and regulations, including environmental, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property.

5. OCCUPYING OF PROPERTY. Borrower may not occupy the property, house, residence or structure associated with Note of July 19, 2019 secured by this Mortgage until: (1) a Certificate of Occupancy has been issued to Winford Homecrafters, LLC ("Builder") and (2) Grantor has paid to Lender all amounts owed under the terms of the aforementioned Note. Utilities may not be transferred into Borrower's name until said conditions are satisfied.

6. EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

A. Payment Default. Borrower fails to make any payment when due under the indebtedness.

B. Default on Other Payments. Failure of Borrower within the time required by this Mortgage to make any other payment necessary to prevent filing of or to effect discharge of any lien.

C. Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other Related Documents which reflect an agreement between Lender and Grantors.

D. False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf, or made by Guarantor, or any other guarantor, endorser, surety, or accommodation party, under this Mortgage or the related documents in connection with the obtaining of the indebtedness evidenced by the Note or any security document directly or indirectly securing repayment of the Note is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

E. Default in Favor of Third Parties. Should Borrower default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay the indebtedness or Borrower's ability to perform his obligations under this Mortgage or any related documents.

F. Breach of Other Agreement. Any breach by Borrower under the terms of any other agreement between Borrower and Lender, including Note, that is not

remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Borrower to Lender, whether existing now or later.

G. Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender reasonably believes the prospect of payment or performance of the indebtedness is impaired.

7. RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise the following remedy, in addition to any other rights or remedies provided by law:

A. Accelerate Payment. In the event of default by the Borrower, Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. This notice shall specify the following: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform the Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale, the removal of personal property (which includes mobile homes) and any other remedies permitted by Applicable Law.

B. Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date expenditure until repaid. Expenses covered by this paragraph include, without limitation, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post judgment collection services, the cost searching records, obtaining title reports, surveyors' reports and appraisal fees and title insurance.

C. Notices. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be

given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Borrower agrees to keep Lender informed at all times of Borrower's current address.

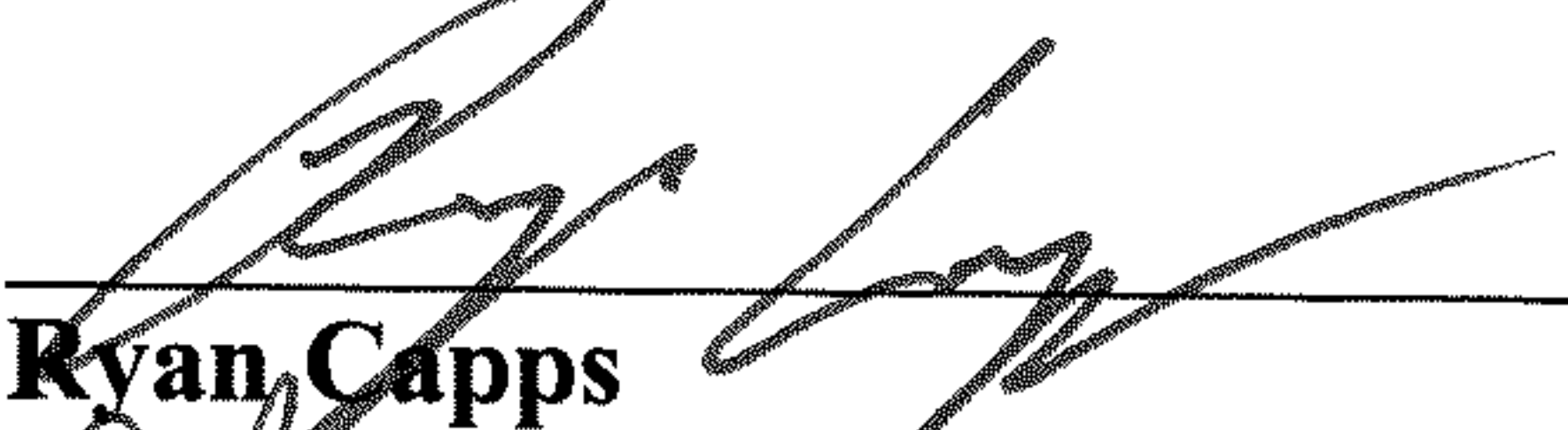

8. LENDER'S DEATH. In the event of Lender's death, any balance remaining on the debt referenced in the Note of this same date and secured by this Mortgage shall be deemed due and payable to Lender's estate, heirs, successor's and/or assigns. Additionally, all provisions of said Note and this Mortgage (including the provisions referenced in Section 6 of this Mortgage) shall be considered null and void and shall no longer have any of their originally stated force and effect.

BORROWER ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE AND AGREES TO ITS TERMS.

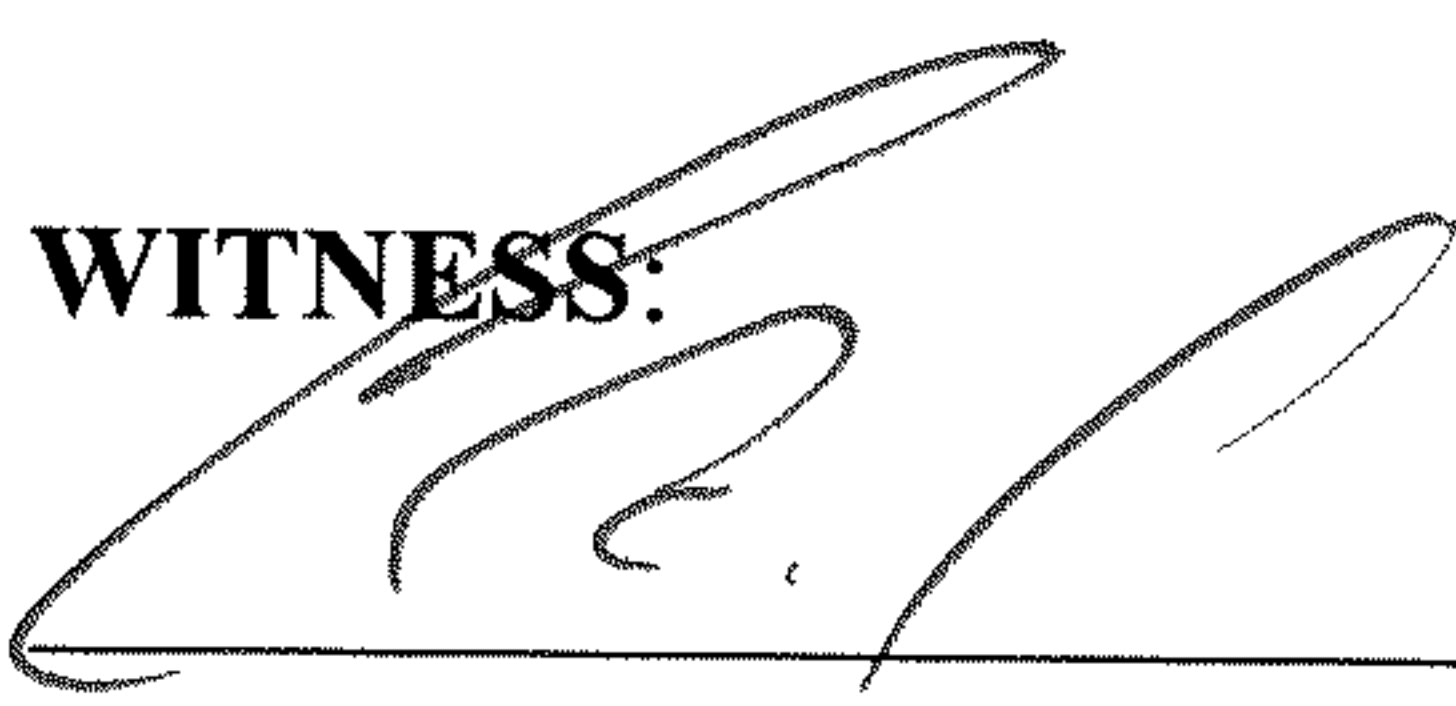

THIS MORTGAGE IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS MORTGAGE IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

BY SIGNING BELOW, Borrower acknowledges, accepts and agrees to the terms covenants and provisions contained in this Security Instrument

BORROWER:

	<u>7/19/19</u>
Ryan Capps	Date
	<u>7/19/19</u>
Ashlyn Capps	Date

WITNESS:

	<u>7-19-19</u>		<u>7-19-19</u>
	Date		Date

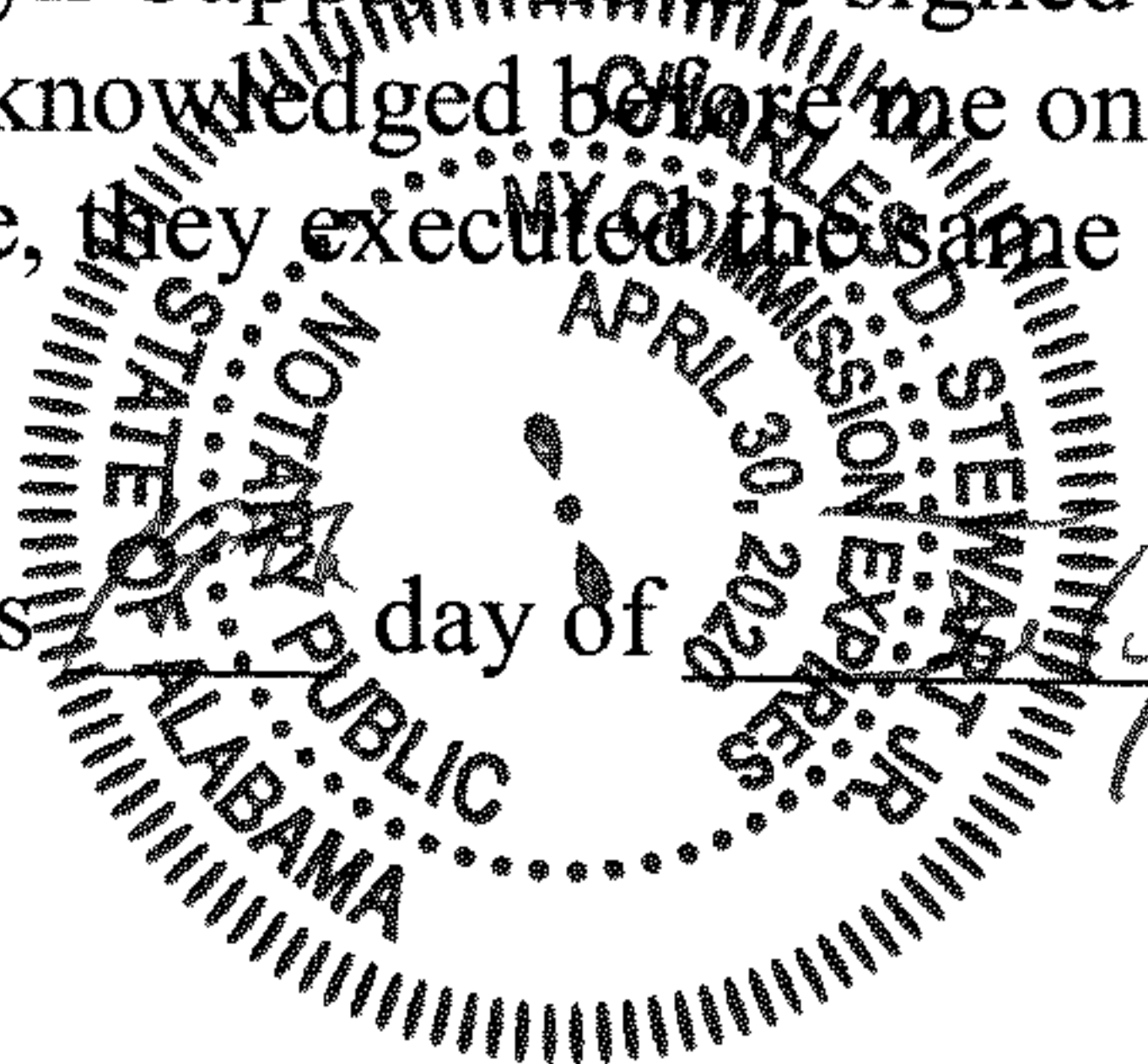
STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said county in said state, hereby certify that, Ryan Capps and Ashlyn Capps, who are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said Mortgage, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this _____ day of _____, 2019.

Notary Public

My commission expires: _____



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
07/25/2019 01:44:58 PM
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Allen S. Bayl